DECEMBER 31, 1907. NEW SERIES No. 5655 **风七十二月一十年三十三届光** THE LEGISLAND OF STREET Banks. Banks. LTONGKONG AND SHANGHA BANKING CORPORATION. LIMITED. CAPITAL PAID UP Yea 14,000,000 RESERVE FUNDS :-STEAM NAVIGATION COMPANY. Sterling Branches and Agencies. £1,000,000 at 2/-= \$10,000,000 CHEFOO. TOKIO. TINTSIN KOBE RESERVE LIABILITY OF PROPTORS STO,000,000 PEKIN. STRANGERS TO SAIL OF REMARKS OSAKA. NEWOHWANG. NAGASAKI: COURT OF DIRECTORS: DALNY. LONDON G. H. Medhurst, Raq., Chairman. PORT ARTHUR ATONS: 45% Hon, Mr. Henry Koswick, Doputy Chairman NEW YORK. ANTUNG. LIOYANG. SANDERANCISCO R: Shellim, Beq. A. Fochs, Raq. MUKDEN. E. Goetz, Esq., R. Shewan, Esq., A. Haupt, Esq., H. A. W. Slade, Esq. HONOLULU. TIR-LING. ROMBAN SHANGHAL CHANG-CHUI C. R. Lenzmann, Kiq. | H. E. Tomkins, Esq. HANKOW. A. J. Raymond, Keq. Head Office: YOKOHAMA. CHIEF MANAGER: Hongkong-J. R. M. SMITH. DEVANICATION PARTIES About toth | Freight and HONGKONG:-INTEREST ALLOWED. MAMAGER: On Current Account at the rate of a per cent, Shanghai-H. E. R. HUNTER. per Annum on the Daily Balance. LONDON BANKERS LONDON AND COU On fixed deposit :--BANKING COMPANY, LIMITED. HOROKONU-INTEREST ALLOWED On Current Account at the rate of 2 per Cent. per Annum on the daily balance. or Further Particulars, apply to TAKEO TAKAMICHI, Manager. ON FIXED DEPOSITS: E. A. HEWETT, Superin'et den'. Hongkong, 31st October, 1907. For 3 months, 24 per Cent. per Aunum. tor & months, 14 per Cent. per Annum. INTERNATIONAL BANKING Hongkong; 3 Jh December, 1907. or 12 months, 4 " per Cent. per Annum. CORPORATION. J. R. M. SMITH, FISCAL AGENTS OF THE UNITED STATES Chief Manager. Untimations. IN CHINA, THE PHILIPPINE ISLANDS AND Hongkoog, 17th August, 1907. THE REPUBLIC OF PANAMA. HONGKONG SAVINGS BANK. CAPITAL PAID UPGOLD \$3,250,000 ABOUT MEX \$5,900,000 LANE, CRAWFORD & CO. HE Businessofthe above Bank is conducted RESERVE FUNDGOLD \$3,250,000 bythe HONGKONGANDSHANGHAL =ABOUT MEX \$5,900,000 BANKING CORPORATION. . Rules may be obtained on application.
INTEREST on deposits is allowed at 34 PLE HEAD OFFICE 60 WALL STREET, NEW YORK. CENT. per annum. LONDON OFFICE: Depositors may transfer at their option TERRADNEEDLE HOUSE, E.C. balances of \$10001 more to the Hongkond An. SHANGHAL BANK to be placed on FIXED LONDON BANKERS: DEPOSIT at 4 PER CENT. per annum. BANK OF ENGLAND. BEST MAKES IN For the HONGKONG AND SHANGHA NATIONAL PROVINCIAL BANK OF BANKING CORPORATION, ENGLAND, LIMITED. THE CAPITAL AND COUNTIES BANK, LTD. DRESS J R. M. SMITH, Cuief Manager BRANCHES AND AGENTS ALL OVER THE Hongkong, 12th Jahuary, 1907. \$3 ea., 6 for \$16.50. \$4.50 ea., 6 for \$25.00. THE Corporation transacts every Descrip-THE CHARTERED BANK OF INDIA AUSTRALIA AND CHINA. receives Money in Current Account at the rate of 2% per annum on daily balances and accepts Fixed Deposits at the following rates:— INCORPORATED BY ROYAL CHARTER, 1853. DRESS TIES. HEAD OFFICE:-LONDON. For 12 months 41 per cent. per annum. PAID-UP CAPITAL 800,0.0 From 75 cts. per Dozen. Shortly to be increased to £1,200,000 No. 9, Queen's Road Central, Shortly to be increased to £1,475,000 RESERVE LIABILITY OF PROPRIES W.M. ANDERSON Manager. Hongkong, 24th July, 1907. INTEREST ALLOWED OF CURRENT L. ACCOUNT at the Rate of 2 per cent per LEUTSCH ASIATISCHE BANI annum on the Daily Balances. On Fixed Deposits for 12 months. 4 per cent. CAPITAL FULLY PAID-UP ... Sh. Taels 7,500,600 HEAD OFFICE-SHANGHAL JOHN ARMSTRONG BOARD OF DIRECTORS: BERLIM. Manager. Hongkong, 15th May, 1907. Hamburg Hankow Singapore Tientsin NEDERLANDSCH-INDISCHE CRAWFORD Vokohama Tsin mid Tsingtau LANE, HANDELS BANK. FOUNDED BY THE FOLLOWING BANKS AND Telephone 97. BANKERS: (NETHERLANDS INDIA COMMERCIAL BANK. Koenigliche Seehandlung (Preussis-) che Staatsbank) GUINNESS'S STOUT ESTABLISHED 1863. Direction der Disconto-Gesellschaft Authorized Capital.Fl. 15,000,000 (£1,250,000). Subscribed Capital.Fl. 10,000,000 (Paid-up). Deutsche Bank Bleichroeder Reserve FundFL 2,112,570.36 (£176,048). Berliner Handels-Gesellschaft, Bank fuer Handel und Industria PALE ALE Head Office :- AMSTERDAM. Robert Warschauer & Co. Sub-Office :- THE HAGUE. Mendelssohn & Co. Head Agency :- BATAVIA. M. A. von Rothschild & Socht Reankfurt "HORSEHEAD" BRAND. BR MCHES:—At Singapore, Sourabaya, Sama-ranga Indramajoo, Bandoong and Welte-Norddeutsche Bank in Hamburg, Hamburg. Sal. Oppenheim ir. & Co., Koeln. IN QUARTS, PINTS, AND SPLITS. OBRESTOMMENTS:—At Cheribon, Tegal, Peca-Bayerische Hypotheken und Wechterbank Telephor. Medan, Penang, Rangoon, Calcutta, Both bay, Madris, Colombo, Karathi, Djeddah LONDON BANKERS Pelio. 75. Measts, N. M. ROTHSCHILD & SONS. Bangkok, Salgon, Spangall, &c. CALDBECK, MACGREGOR & CO. THE UNION OF LONDON AND SMITH'S BANK LIMITED. DEDTECHE BANK (BERLIN), LONDON AGENCY.
DIRECTION DER DIECONTO GESELLECHAFT. WINE AND SPIRIT MERCHANTS. (The Williams Deacons Bank, Ltd.) Swiss Bankverein. Paris: Comptoir National d'Escempte de Paris INTEREST allowed on Ourrest Account Hongkong, and December, 4007. Berlin:—Deutsche Bank.
Brussels:—Banque de Paris et dos Pays Bas. DEPOSITS received on terms which may learned on application. Every description HONGKONG, CANTON & MACAO Vienna : - Union Bank. Banking and Hachange business transacted Rome :- Banca Commerciale Italiana. A. KOBHN, FITHE BANK, buys and sells and receives STEAMBOAT COMPANY... Hongkong, 4th December, 1907. 19 12-12 I for collection Bills of Exchange, issues NEDERLANDSCHE HANDEL Letters of Credit payable in all important places of the world and fransacts every description of MAATSCHAPPIJ. LIMATED. Banking and Bachanga husiness.

On Correct Annual State part of 7, 2 pe annual on the usily balances. · (Netherlands Trading Society.) --ESTABLISHED 1824. On Fixed Deposits: 12 months 4. % per annum PAID-UP CAPITAL FI) 45,000,000 (\$3,750,000) RESERVE FUND Fl. 5,378,375 MACAO. I. BOETIE, Head Office-AMSTERDAM, Manager. 16. Des Vœux Road Central. Head Agency BATAVIA. Hongkong, 21st June, 1907. Rangoon, Samarang, Sonrabaya, Chembon On SUNDAX the 5th January. Notice of Firm. Tegal, Pecalongan, Pasoerocan, Tjilatjan THE Company's Steamship Padang, Medan (Deli), Palembang, Kota Radja (Atheep), Handjermasju [7] Correspondents at Macassar, Bombay, Colom bo, Madras Condicherry, Calculta, Bang, will depart from DOUGLAS WHARP at 9 A.M. kok, Saigon, Haiphong, Hanoi, Amoy, Yokohama, Kobe, Malbourne, Sydney, Returning from Macao at 5 P.M. New York, Ban Francisco, &c. Mesls and Refreshments supplied on board. EXPRESS TRAINS Co. LONDON BANKERS THE UNION OF LONDON AND SMITHS n on the idlowing day 5000 BANK, LIMITED. GREAT TRANS-SIBERIAN ROUTE HE Bank buys and salls and seceives for letters of credit on its Branches and porres-Copular Excursion Rates as popular Children duder ta years Half-Ports pondents in the East, on the Continent, in NO CHITS will be accepted, and amanus' passage must be paid for. Great Britain, America, and Australia, and TTAVING been appointed AGENTS for gransacts banking business of every description. the above Company, we shall be INTEREST ALLOWED. On Current Accounts 2% per annum on daily pleased to give any information as to rates of N.R.-The Company also runs a steamer from Macao on Stoney morning at 7.30 A.M. and from Hopgkons at 1 F. W. from the Company's WHARF. This steamer conflects with the Fixed Deposity 12 months 41% per annum, by do. 4% do. passage, &c., in connection with shays. returning steamer from Macao. SHEWAN, TOMESIA CO. Do. J. do. 31% do. THE PART OF THE PART OF THE

Hourkon: 30th December 1907;

HOUTEN,

Hopekong, ist N. vember, 1907, 1

Hong tong, 31st July, 1907

One of the most prominent Medical men of China said Where Bear Brand Wilk is Known, the public will have no further com-

Infimations.

plaint as to their milk

and refreshment extension, where some bull and the

For Sale at

LANE, CRAWFORD & CO. THE MUTUAL STORES. and all its BRANCHES.

WATSON & CO., LD.,

and the Agents F. BLACKHEAD & Co.

Hongkong, and October, 1907.

THE CITY OF PARIS.

PARISIAN DRESSMAKERS AND COURT MILLINERS. 2, PEDDER STREET, MADANE FLINT, MANAGERESS. JUST RECEIVED.

A Large Assortment of EVENING GOWNS from \$60.

Also Furs, Feather Boas, Trimmings, &c. 150

CHAMPAGNE.

G. H. MUMM & CO.

THE MOST POPULAR WINE Can be had in the following qualities EXTRA DRY (Gout Americain). BRUI (Cordon Rouge).

Sales in the United States exceed the total of all other Brands.

Served in all Clubs and First-class Hotels. obtainable at all Wine Merchants in the Colony, and from Shewan, Tomes & Co., sole agents.

Potels.

CONNAUGHT HOTEL,

Hongkong.

A FIRST-CLASS EUROPEAN HOTEL. SITUATED IN THE MAIN STREET NEAR THE BANKS AND PRINCIPAL OFFICES. 31R:CTLY EUROPEAN MANAGEMENT.

Wines and Spirits of the very Best Quality.

Bath to Every Room. Hof Ind Cold Water Deroughout

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Special Terms for Tourists and Parties or Families. FOR TERMS APPLY TO-THE MANAGER & AGENT.

HONGKONG HOTEL.

FIRST CLASS AND UPTO-DATE.

Military Band during dinner on Saturday Nights.

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DOTH HOTELS BLECTRICALLY LIGHTED AND UNDER EXPERIENCED BUROPBAN-MANAGEMENT.

EVERY COMFORT AND CONVENIENCE FOR RESIDENTS AND

PLUMENT'S GAP, the PEAK, near the TRAM TERMINUS, Tel. 56. Management, 184 1417, 1900.

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HONGKONG, UANTON, MACAO AND WEST RIVER STEAMERS.

JOINT SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD., AND THE CHINA NAVIGATION COMPANY, LTD.

HONGKONG-CANTON LINE.

1					100	3:
8.5.	"HONAM"		S	aptain H	n' lones	10.5
• • •	"POWAN,"	e esR		. Н	. I. Black.	+
'11	"PUWAM,"		***************************************			i,
100 M	"FATSHAN,"		*************		A. Phhlar	
•••	HUTNOLIAN F			R.	Branch.	

"HEUNGSHAN," ...1,998 ... R. D. Thomas (At Dock) Departures from Hongkong to Canton daily at 8 A.M. (Sunday excepted), to P.M. (Saturday excepted).

Departures from Canton to Hongkono daily at 8 a.m. and 5 F.M. (Sunday excepted), The B.S. "POWAN" will leave Hongkong every Monday, Wednesday and Friday at 9. F.M. from Company's Wharf, returning from Canton every Tuesday, Thursday and Saturday, at 5 R.M.

ALL PAYMENTS MUST BE MADE IN CASH. CHITS CANNOT BE ACCEPTED:

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Hongkong at 1 P.M. from the Company's wharf. Departures from Macao to Hongkong on week days at 7.30 A.W. and 2 P.M.

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"NANNING,"...... \$69 " Mackingon." One of the above steamers leaves Canton for Wuchow every Monday, Wednesday and Friday, at about 8 A.M., and the other leaves Wuchow for Canton on the same days at 8.30 A.M. Round trips take about 5 days. These vessels, have Superior Cabin Accommodation and are lighted throughout by electricity.

Further particulars may be obtained at the Office of the-HONGKONG, CANTON & MACAO STRAMBOAT CO., LD. Hotel Mansions, (First Floor), opposite the Hongkong Hotel, Or of BUTTERFIELD & SWIRE, Agents, CHINA NAVIGATION CO., LTD.

Hongkong, 24th December, 1907.

RIVER BRITISH STEAMSHIP COMPANIES.

HONG:KONG.WUCHOW. LINE

THE Steamers

"LINTAN" and "SAN-UI" TAIL FROM HONGKONG TWICE & WEEK AND COMPLETE THE ROUND TRIP IN 6 DAYS. These steamers have Excellent Saloon Accommodation, and are Lighted Throughout by Electricity.

THE CLIMATE ON THE WEST RIVER DURING THE WINTER MONTHS IS VERY FINE AND EXHILARATING. BUTTERFIELD & SWIRE, For further information apply to-

Hongkong, and November, 1907.

AGENTS, WEST RIVER BRITISH S.S. COMPANIES.

BARRETTO & CO.,

REGULAR HONGKONG-CANTON LINE OF STEAMERS

COMPAGNIE FRANCAISE DES INDES ET DE L'EXTREME ORIENT,

S.S. "PAUL BEAU," 1,900 tons, 14 knots. HS. "CHARLES HARDOUIN," 1,900 tons, 14 knots.

The speediest, most luxuriously appointed and punctual steamers on the line. Departure from Hongkony at 9.30 P.M. (Saturdays excepted).

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These superb steamers carrying the French Mail are fitted throughout with Electric Light and Fans and were specially built for this trade. Excellent cursine. The Company's Wharf is at the end of Wing Lok Street (Tram Station), Canton Agents :-- Messrs. E. Pasquet & Co.

For further particulars, please apply to-

Hongkong, 5th April, 1907.

IMPERIAL BREWING COMPANY. IMITED.

PURE GREAM BEER.

For samples and prices please apply to

WINE GROWERS BARRETTO & CO.,

General Agents,

Hongkong, 22nd October, 1907.

Potel.

Hongkong.

NEEDS NO ADVERTISING.

World-Wide Reputation. The only First-class Hotel in Kowloon. Most Charming and Popular Resort in the

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Electric Lights, Fans and Call Bells, Bath Rooms attached to Each Room, Telegraphie Address ; MOHET" HOMEROMS.

Unrivalled for Comfort and Cuisine. Thoroughly Up to Date with Every Modern Luxury. Billiards and Bowling Alleys, Moderate Terms and No Extras. Modern Management,

O. E. OWEN. Proprieter, 74

Intimation.

THE YOKOHAMA DOCK CO., Ltd.

No. 1 DOCK.

No. 2 DOCK.

Length inside, 875 ft. Width of Length inside 514 ft. Width of entrance, top 60.5 ft. bottom 45.8 entrance, top 95 ft.; bottom 75 ft. ft. Water on blocks, 26.5 ft. Time Water on blooks, 27.5 ft. Time to to pump out, I hours. pump out, 4 hours.

THESE DOCKS are conveniently situated in Yokohama harbour and the attention of Captains and Engineers is respectfully called to the advantages offered for Docking and repairing Vessels and Machinery of every description.

The plant and tools are of recent patterns, for dealing quickly and cheaply with work and a large stock of material is always at hand, (plates and angles all being tested b) Lloyds' surveyors).

Two powerful Twin Screw Towboats are available for taking Vessels in or out of Dock, and for taking Saiting Vessels in or out of the bay. The floating derrick is capable

of lifting 35 tons. Steam Launches of Steel or Wood, Lighters, Steel Buildings and Roofs, Bridge

Work, and all kinds of Machinery are made on the premises. Tenders will be made up when required and the workmanship and material will be

The cost of Docking, and repair work, will be found to compare favourably with that of any port in the world.

Telephone: Nes. 876, 508, or 681.

Telegrams, "Dock, Yokohama," Codes A. B. C. 4th and 5th Edt. A. 1, and Watkins. Liebers, Snotts,

Yokohama, May 23rd, 1905.

Mails.

BREMEN.

IMPERIAL GERMAN MAIL LINES.

FOR	STEAMERS	TO SAIL
NAPLES, ALGIERS, GENGIBRALTAR, SOUTHAMPT ANTWERP and HAMBURG		wednesday, n Wednesday, Noon, 1st Jan., 19
		About FRIDAY,

3rd Jan., 1908. and YOKOHAMA S Capt. F. Prosch....... MANILA, FRIEDRICH WIL-HELMSHAFEN, SIMPSONHA- (" MANILA "...... SATURDAY,

FEN, SAMARAI, BRISBANE, SYDNEY and MELBOURNE "BORNEO" Middle of January, 1908 KUDAT and SANDAKAN.....

For further Particulars, apply to

NORDDEUTSCHER LLOYD MELCHERS & CO.,

GENERAL AGENTS, HONGKONG & CHINA.

Hongkong, 31st December, 1907.



Steamer	From	or about	Will leave for	On or about
FJIPANAS	JAVA	Second half	JAVA PORTS	First half
TJIMAHI	JAPAN	First half	JAVA PORTS	First half
TJIBODAS	JAVA	First half	JAPAN	First balf
TJIKINI	JAPAN	First balf	JAVA PORTS	Second half
TJILATJAP.,	JAPAN	Second half	JAVA PORTS	Second half
TILLIWONG.	JAYA	First balf	JAPAN	First half Feb.
The Grann	ere are all fried than	makant mish P	lectric Linht and have Ac	commodation for

a limited number of Saloon Passengers, and will take Cargo to all Netherland India Ports on through Bills of Lading."

For Particulars of Freight and Passage, apply to

JAVA-CHINA-IAPAN LIJN. Telephone No. 375,

YORK BUILDINGS, IN Soor, Hongkong, 21st December, 1907.

Mentistry.

TRIN TING.

Hongroug, porb | was, 1904

LATEST METHODS OF DENTISTRY

STUDIO AT NO. 14, D'AQUILAR STREET. REASONABLE FREE Consults ion Free.

of the AMERICAN SYSTEM OF DENTISTRY 11 QUEEN'S ROAD CENTRAL,

From the University of Pennsylvania, U.S.A. Log Hearborg, 16th April, 1901

Dr. M. H. CHAUN.

THE LATEST METHOD

REVIVAL DELIKIOM INCREASING.

SOME WEIRD INCIDENTS OF YANATICAL SKIZURE.

Extraordinary scenes continue to accompany the revivalist gatherings at Merrington-green in the Shropshire hills, and nur special correspondent gives a description of a second service in its way still more strange than that of Sunday night, reports the London Morning Leader of 27th Nov.

When I arrived at the mission tent (be writes) the meeting was laughing heartily at a sally of a grey-bearded speaker who was remarking "They say we all ought to be in an asylum-

well, we shou'd all be very happy together." The old gentleman was followed by Mr Foster, Mr. J. Wes'ey Baker's co-missioner who told how, he had been having a terrible hand-to-hand encounter with the devil, who had prevented him from reading a certain verse in the Pasims the previous night. And next came a succession of pale-faced, nervous women, who stated in turn that the Spirit had commanded them to speak

" FOR GOD'S GLORY." The last woman, who was a little distraught and excited, spoke strangely for some moments, and was giving an account of her experiences" when Mr. Baker pulled her up and asked her for fuller particulars.

At once she broke off, and with fearful accent and staring eyes cried out, "Something strange may happen to me to-night, but it wil be all for God's glory. . . . Something strange will happen to me, but it must not be interfered with, whatever course it takes. The Lord is going to do great things to me to-

Within a few minutes she fell to the ground with a startling crash mouthing uncouth noises, and with her head only a few inches from the little fireplace. A young girl of about 15 who saw her fall had to be led out by her father, and two gipsies who had been laughing, and repeatedly asking when "the show was going to commence," were suddenly sobered for the time being, AN EMOTIONAL CLIMAX

On the previous night the strange sort of by pootic hysteria which suddenly sweeps the audience just before the weird n anifestations begin was produced by Mr. Baker chanting in perferved way, as a sort of incantation, Breathe thou the coming Power." This time it came about through a man of the labouring class dropping to his knees and crying aloud with straining intentness, again and again, "Let it come, Jesus, let it come, Jesus!" and wringing his hands the while.

Almost at once, as though's kettle had suddenly begun to boil, there arose from different parts of the tent that curious, incessant gabble pitched in a key which seems to be neither minur nor major. It started off at top-speed with those half-articulate sounds I have already described, rising all the time in pitch and speed. Again, too, there was the quacking of ducks, and a new cry, which resembled the bleating of a lamb.

A, QUEER INCIDENT: Presently something occurred which I prefer not to attempt to account for. In a seat at right angles to my own a fre sh coloured girl had appeared to be enjoying the scene as a sort of entertainment. From time to time she had glanced about with laughing eyes to see if anybody else were enjoying it, too. When a man got up and sang an amazing sattle of uncouth words to the tune of " Jesu, lover of my soul," she had to cover her mouth with her hand. My attention was then drawn for some minutes to an elderly woman who had risen, and was slowly and soberly turning sound and round in a circle with her arms held high over her head, and singlog the while in a quavering voice, with monotonous iteration, " Tis all have, round no light appears," And, as she sang and revolved, she presently came to act the words.

When next I looked at the girl who had laughed I was surprised to find that she had slipped to her knees, like the faithful, and that her hands were beating a vat-tat on the beach, also like the faithful, ... The inevitable followed, and in a moment or two she was on her back on the floor, shaken with paroxysms of horrible, unnatural laughter. The change from the smiling girl to this seizure was uncanny UNEARTHLY LAUGHTER.

Here fits of unearthly laughter seemed to act on an old, old man, who rolled on to his bick, and after beating a sort of kettle-drum FURS! FURS! FURS! tattoo on the floor with his beels and fists, also burst out into violent gusts of maniacal laughter.

"Okey-okey, alagy-ology," fervently sang another while-haired worshipper who had risen the better to see this visitation of the Pentecostal spirit, and three more women collapsed and tolled and writhed on the floor.

Cne enthusiast rose, and going to a man who had taken an openly spectacular interest in the proceedings, said to him, " I should like to see you down brother." The man ref fled that he did not think it at all necessary to roll on the floor for salvation, and they proceeded to argue it out there and then, But never once did their voices distract the meeting or lessen in any way the cryings and shoutings and gabbling.

It was nearly sleven o'clock when Mr. Foster rose up and said that the meeting was at an and, adding, "I do not think any one can dispute the power of God now-is there anyons else for Christ to-night"? IN THE FIRST STACES.

He had gone to the door and opened it, when in coming back, he noticed a young girl in the drst stage of the mysterious seigure, At once be stopped, and holding up his hand quietly said, "Our sister has not got through yet; we must wait until she does."

This was at 10.30 precisely, and the frenzied devotees went at it again without a slop ... eleven o'clock the girl slipped on to the floor but despite, the most urgent prayers, and the most incoherent cries, she remained motionless, as though she were in a trance.

At 11.30 she mill continued in the same state, but as I had a long drive before me I was forced to go, leaving the meeting deep in lie strange

To: Uel.

TO BE LET.

HE Whole ARD FLAT of No. 3, PEDDERS STREET.

Clo Honghong Telegraph. Hongkong, stat December, 1907.

-ROOMED HOUSES in GAP ROAD BEAT the Race Course within easy access to the Lower Level Tramway. Rent very moderate. FLATS for Europeans in WILD, DELL Buildings, No. 147, Wanchai Road.

PERCY SMITH & SETH. Hongkong, 16th December, 1907.

TO LET. FFICES on TOP FLOOR, No. 2, CON-WAUGHT ROAD, Yacing the Cricket

HATHERLEIGH, Conduit Road A HOUSE in CLIFTON GARDENS, Comdeit Road. OFFICES in YORK BUILDING. GODOWNS In PRAYA BAST, BLUE Buildings, and No. 168, DES VŒUX ROAD next to the Hongkong Hotel. FLATS IN MORETON TERRACE.

Apply to-THE HONGKONG LAND INVES MENT & AGENCY CO., LD. Hospkong, 1st December, 1907.

> TO LET. HOUSE in KNUTSFORD TERRACF.

KOWLOOM. Apply to-THE HONGKONG LAND INVEST. MENT & AGENCY CO., LU. Hongkong, 1st December, 1907.

TO LET.

TO. II. SEYMOUR ROAD. With possession from 1st December next.

THE COMPRADORE DEPARTMENT. Jardine, Matheson & Co., Ltd. Connaught Road Central. Hongkong, 22nd October, 1907. [940

TO LET.

TO. 38, CAINE ROAD.

AUCTION ROOMS, No. 2, ZETLAND No. 2, FAIRVIEW, ROBINSON ROAD,

Apply to-LEIGH & ORANGE, 1. Des Voeux Road.

Hongkong, 16th October, 1907. TO LET. TO. S. MORRISON HILL!

ONE FOUR-ROOMED HOUSE, at PRAYA EAST, near East Point. Apply to-IARDINE, MATHESON & CO, LD. Hangkong, 19th October, 1907.

TO LET.

LTOUSE, No. 5, ROSE TERRACE, Kowlcon.

Apply to-COMPRADORE. Barretto & Co Hongkong, 14th October, 1907,

Intimations.

THE CHINA PROVIDENT LOAN AND MORTGAGE CO., LD.

Loans on Mortgage of House Proper y. &c. Goods received on Stora, 4. Advances made on Merchandise. Loans made on the Provident System. (Rates and Particulars on application).

THE OFFICE OF TRUSTEE, EXECUTOR OF WILLS, ATTORNEY, &c., Undertaken and Executed. SHEWAN, TOMES & Co. General Manager Hongkong, and December 19 7

1 & 8. D'AGUILAR STREET.

VARIOUS SHAPES AND COLOURS DRESS FABRIC

NEWEST PATTERNS

SERGES.

WEEDS. VOILES

LADIES' & CHILDREN'S UNDERGLOTHING, HOHERY

CLOVER NOVELTIES IN SEQUIN AND LACE

ROBES Samples on application. Coast

port orders carefully executed. Hongkeng, and December, 1907. 4 W [1049

THE Public are bereby informed that h change has been made in the Rates Sulacription to the Houghous Telegraph m hev are warned against paying more this TEN CHATS (to cts.) per Single Copy.

MOTICE.

WATER MAMAGES Houghout Telegraph Co.

Entimations

THE CATHOLIC UNION.

ANNUAL

A Burlesque in Two Acts.

"LOVE IN LOTUS LAND.

SATURDAY, 4th Jan, 9 P.M.

Admission 27.7.7.2.51.

NOTICE

A RIVER BRIDGE COMPANY, LIMITED,

held at its Head Office, at Canton, on the 25th

November, 1907, it was unanimously resolved

The Public is hereby notified that all Claims

of the Company, at Centon, or to the

No. 284, Des Vœux, hoad Central,

Hongkong.

THE CANTON RIVER BRIDGE

COMPANY, LIMITED.

against the Company must be sent in to the

undersigned on or before the 13th January,

1908, after which date no further claim will be

Solicitor for

EASTERN CYCLE Co.

3 ARSENAL STREET,

BICYCLES--BICYCLES.

SPECIAL OFFERS

XMAS AND NEW YEAR

FORTNIGHT.

MACHINES

LADIES, GENTLEMEN and CHILDREN

OF ALL

GRADES and GUARANTEED ENGLISH

All Prices to suit individual requirements.

BICYCLE ACCESSURIES

CYCLISTS.

LAMPS (gas and oil). BELLS, TYRES, CYCLO-

NEW BICYCLES FOR HIRE.

REPAIRS UNDERTAKEN. EXCHANGES

THE

EASTERN CYCLE CO.

3. ARSENAL STREET,

METERS, INFLATERS, SPANNERS, AND

EVERY OTHER REQUISITE FOR

WANCHAL.

considered by the Company.

Dated this joth December, 1507.

h't the Company be lothwith wound up.

For Children so chais at Malinec only.

Hangkong, 30th December, 1907.

MATINEE:

Dates of Performances

THURSDAY, and January, 5.30 P.M.

Plans of Seats now on View at above address.

Untimation.

28, Queen's

(OPPOSITE THE CLOCK TOWER)

DRESSING

Smart - Exclusive. \$10 to \$50 each.

SMOKING

Warm—Comfortable. \$15.00 and upwards.

Knitted Woollen

WAISTCOATS

Newest Designs and Colourings,

\$5.50 to

each.

Checked Striped &

Gent's Outfitters. HONGKONG

Robertsen Ball December, 1207.

Untimations.

NEW-YEAR HOLIDAYS

N accordance with Government Nothickthon No. 846 the EXCHANGE BANKS WI be CLOSED for the Transaction of Public Business TO-MORROW and THURSDAY, the ast and and lanuary, respectively. Hongkong, 31st December, 1007.

THE GREAT NORTHERN TELEGRAPH CO, LTD, OF COPENHAGEN.

NOTICE

CURRENCY CHARGES ON TELEGRAMS.

IRRING to the Company's notice of the 20th September last, the Senders of Telegrams are hereby advised that from the 1st January, 1905, the Charge for Telegrams will, subject to revision after three months, be collected at the Kate of lo.39 equal to

H. BÜLOW FRIKKE, Acting Superintendent. Hongkong, 27th December, 1907. [1219

TRAMWAYS COMPANY

TIME TABLE.

WEEK DAYS. 7.30 a.m. to 9.30 a.m. ... Every to minuter; 9.30 a.m. to 11.00 a m. ... Every 15 minutet. (1.30 a.m. to 12.45 p.m. ... Every 15 minutes. 13.45 p.m. to 1.15 p.m. ... Every to minuter. 1.15 p.m. to 1.45 p.m. ... Every 15 minuter. 1.45 p.m. to 2.15 p.m. . Every to minutes. 2.15 p.m. to 3:00 p.m. ... Every 15 minutet. 3.30 p.m. to 5.00 p.m. ... Every 15 minuter. 5.00 p.m. to 8.00 p.m. ... Every to minutel

" NIGHT CARS. 8.45 p.m. and 9 p.m., 9.45 p.m. to tr.15 p.m. every half hour.

. SUNDAYS, 8.00 a.m. to 9.00 a.m. ... Every 15 minutes. 9.00 a.m. to 9.30 a.m. ... Every 30 minuter. 9.30 a.m. to 10.30 a.m. ... Every 15 minuter. 10.30 a.m. to 11.00 a.m. ... Every 10 minuter. 1 1.45 a.m. to 12.00 noon ... Every 15 minuter. 12.00 Noon to 1.00 p.m. ... Every 10 minutes, 1.00 p.m. to 5.00 p.m. ... Every 15 minuten 5.00 p.m. to 6.00 p.m. ... Every to minutes 6.00 p.m. to 17.00 p.m. ... Every 15 minuten. 7.00 p.m. to 8.00 p.n. ... Every to minute" NIGHT CARS as on Week Days.

SATURDAYS Extra cars at 3.15 p.m., 11.30 p.m. and

* 11.45 p m. SPECIAL CARS by Arrangement at the Company's Office, ALEXANDRA BUILDINGS Des Vœux Road Central.

JOHN D. HUMPHREYS & SOF. General Managers. Hongkong, 4th June, 1907.

COLD STORAGE.

THE HONGKONG ICE COMPANY, LTD., have now 40,000 Cubic feet of COLD STORAGE available at EAST POINT. Stores will be Open at to A.M. and 4 P.M. daily Sunday excepted, to receiv e and deliver parishable goods.

WM PARLANE, Manager, Hongkong, 220d Inne, 1005.

Sole Agents for HUMBER CYCLES

HIRE, REPAIR & SALE. TO CLEAR AT VERY MODERAT PRICE.

REMINGTON,

HAMMOND,

B RLOCK.

NEW CENTURY & SUN TYPEWRITER

MOTOR LAUNCHE and BOATS

FOR HIRE AT BLAKE PIER.

New for Hire.

NEW CYCLES FROM . 885 EACH. REPAIR TO MOTOR BOAT; CARS, d CYCLES UNDERTAKEN.

No. 11, D'AGUILAR ST. and Kowloon. Hongkong, 27th November, 1907. [467

AN APPEAL

THE SUPERIORESS of the ITALIAN I CONVENT, CAINE ROAD, begs most respectfully to APPEAL to the Residents of Hongkong and the Coast Ports; for their kind patronage and apport, and desires to state that she will be pleased to receive orders for all kinds of NEEDLE WORK.

Gentlemen's Shirts made to order, and Cuffs and Collan renewed on old ones. Materials can be supplied, if required. The Superioress will also be most grateful for any PAPER, or old RHYELOPES to be made into Books for the Children of the Poor Schools, who are taught by the Significant

Dongston A and Shuffer

TUB KHISKR'S NAPY.

WHAT THE UEXX IN ESTIMATES MENT new German navy estimates, Built is nothing years programme will be almost ready, and to the uproat that is being prepared for next they will be as far as ever I om overtiking out spring when our own new estimates are made I by lead. public. It is taken for granted in the navy in its shipbuilding policy the Admiralty has that next year will not see a very ambitious pro- deserved well of the nation. It has placed us so long a lead over rival powers in "Dread; new types of ship that we can afford to watch noughts and "invincibles" hat we can afford and experiment so that our answer to the new

of big ships when compared with that of Ger. which are ripe for new developments -- Morning many. It is safe to count on the engineering Leader. of a payal panic on the strength of these figures which will make the efforts of the last twelve months look insignificant. The Ger-

mans are to lay down four capital ships. The overnment will be called upon to lay down eight of the same types (costing close or (16,000,000) on pain of being convicted of abandoning the "two-power" standard. In view of the panic and misrepresentation that are already preparing to show themselves it cannot fail to be useful'to get'a firm grip of the actual hard facts of the naval situation. Vague generalities will not silence frightened people. They must be in a position to compare the real with the imaginary.

GERMANY'S WAILURE.

To accuse Germany of making secret and sudden changes of naval policy, and thereby endangering the peace of Europe, is absurd-It would be less unreasonable, to bring the charge against nurselves, who, from the nature of the case, have no long-sighted policy of naval construction, but who build from year to year what the needs of the time demand. As a fact, since the first great Nav / Act of 898, Germany has played with her cards on the table. She has published to the world her exact naval intentions for many years ahead, giving the amplest warning of the naval development which she has a perfect right to undertake.

for the next ten years. But before examining these proposals, it is well to realise that the German Admiralty has tacitly admitted the complete tailure of its whole scheme of naval development up to the year 1905. In the previous ten years Germany busied herself with the construction of a battle fleet of 20 ships which differed in all essentials from those of every other first-class Power. She pinned her faith to small ships, a light primary armament, and a huge secondary armament. While the last of her 20 ships were still on the stocks, she realised that all this huge effort was almost wasted. The British Admiralty, more or less closely followed by the rest of the world, h. d. stuck to big displacements, the 12-in. gun, and 12 a moderate secondary armament. The war in the Pacific threw a searchlight on the who'e problem. The Lig gun in the big ship was proved to be the king of battle, and the secondary armament was thrown overboard.

THE NEW POLICY...

Germany's failure was admitted and she has had to begin all over again. Her battleships of 13 000 tons have given place to ships of 18,000 and 19,00 i lons, her craisers have risen from 11,000 to 17,00 tons. Their armaments have had to be completely changed and, worst of all, the Kiel Canal, that essential link in her naval strategy, and her harbours and docks have all to be enlarged and deepened at vast expense before her new ships can juse them. All these developments were forced upon ber to her great loss and embarrasiment by the logic of

The charge which is now being made in the shipbuilding scheme is somewhat analogous Until the persent time German battleships have been given an official life-time of teentyfive years, cruisers twenty years, and destroyers twelve years. For the big ships these periods of time have been notoriously fallacious. There is not a buttleship affoat of twenty years of age that is fit for anything but, the scrapheap. A cruiser of the same age is: an ancient joke. In our own navy-the most up-to-dare in the world so far as material is concerned -no definite period for obsolescence is laid down. A ship is scrapped as soon as it is no longer considered war-worthy even though it may be only a dozen years old. As a matter have already been put in a "special reserve" antecedent to the scrapheap, while about fificen years is the extreme limit of age allowed to any cruiser. In face of this the German proposal to reduce the age of their battleships from twenty-five to twenty years and to leave it at twenty for the cruisers is a very mild measure indeed. It includes in the nominal fighting strength of the German navy many ships that in ours would not be considered worth the paint that is wasted on them.

HOW WE STAND TO-DAY.

In the light of this modification, the changes in the German programme are very simple. Since 19 o Germany has been steadily building in order to reach in 1917 a total of 38 battleships and 20 large cruisers. To re ch these figures (while simultaneously striking off and replacing ships that reach the age-limit) the will have to lay down in the next ton years 17 battleships and large cruise's, These, will be, roughly speaking, "Dreadnoughly and "Invincibles" respectively. In addition to these, she has four " Dreadnoughts" and one " invincible " retently begun.

What have we to fear from this programme? Our superiority in ships, of the pro- " Dread. nought " era is so overwhelming as to be be-Ladies and Children's Under clothing, Chil- youd discussion. Confining allention solely dren's Dresses, and all kinds of Embroidery, to the new types, we have faiready three Dreadnoughted, (including the Lord Nelthree Lavincibles Launched and Topaching completion, and three more. Dretd oughts last belien. By the end of 1909 we shall have

12 ships of the new types in commission while not the of the Garman ships is likely to be ready, judging from their present rate of con-Liuction, ald jot her may bone to have five A great deal of noise is being made over I o at sea, but by that time the ships of our next

gramme of big ships. We have now obtained in such a pre-eminent position as regards the to leave well alone next year and devote our foreign ships will be a still more powerful type,

money to a big programme of medium-sized | that will leave them behind again, and we can armoured cruisers, fist secuts, and destroyers, make good use of the time gained by streng-The result will be that our next year's pro- thening the cruiser and destroyer florillas, gramme will probably appear weak in respect which are not, indeed, below strength, but

Intimations.

CHAZALON & CO

6, QUEEN'S ROAD CENTRAL.

NOW SHOWING :-A LARGE ASSORTMENT UP FRENCH DOLLS and TOYS.

PERFUMERY, TOM SMITH'S CRACKERS, XMAS TREE ORNAMENTS

FOOTBALLS, &c., &c.,

The Best FRENCH CONFECTIONERY and LIQUERS.

INSPECTION SOLICITED. Hongkong, 25th November, 1907.

GREEN ISLAND CEMENT COMPANY

PORTLAND CEMENT.

In the new estimates she de fines her progress. In Casks of 375 lbs. net \$5.00 per Cask ex Factory. In Bags of ago bs. net \$8.00 per Bag ex Factory. SHEWAN, TOMES & Co. General Managers

Hangkone 3rd Ortober, vory

F. BLACKHEAD & GO.,

SHIP CHANDLERS, SAILMAKERS, COAL AND PROVISION MER-CHANTS, NAVAL CONTRACTORS AND GENERAL COMMISCON AGENTS,

GROUND FLOOR, ST. GEORGE'S BUILDING.

HONGKONG, SOAP AND SODA MANUFACTURERS

SOLB AGENTS FOR T TARTMANN'S RAHTIEN'S GENUINE II COMPOSITION RED HAND BRAND, PARTMANNS GREY PAINT,

DAINLER'S PATENT MOTOR LAUNCHES,

Role Agents for FERGUSON'S SPECIAL CREAM

P. & O. SPECIAL LIQUER SCOTCH WHISKY, &c. EVERY KIND OF SHIP'S STORES AND REQUISITES ALWAYS IN STOCK

REASONABLE PRICES Hongkong, 7th March, 1907.

SWATOW DRAWN WORK COMPANY,

38, WELLINGTON STREET.

Dealers in all kind of

HAND-MADE DRAWN CHINESE LINEN, GRASS CLOTH, &c.,

all of the best quality;

SWATOW BEST PEWTER-WARE. CANTON EMBROIDERY and CHINESE. LACES.

all from the best French patterns. HOMGEONG AND SWATOW. Hongkong, 19th October, 1907.

WONDERFUL DISCOVERY. This is the age of renear L and experiment, when all nature, so to speak, is ransacked by the scientific for it secure a has indeed, made giant strikes during the past century, and among the by to means least important well-content in medicine comes that of the

THERAPION. Pennine and reliable Patret Medicines ever intro-

duced, and has, we understand, been used in the Continental Hospitals by Ricord, Rostan, Johnn, Volpens, Malionnesse, the well-known Chanalge nac, and indeed by all who are regarded as authorities in such matters, including the celebrated Lallemand, and Rouz, by whom it was some time since malformly adopted, and that it is worthy the attention of those who require such a remedy we think there is no doubt. From the time of Aristotle downwards, a potent agent in the removal of these diseases has (like the tamed philosopher's stone) been the object of search id some hopeful, "reserves minds; and far beyond the mere powerif such ocald ever have been discovered of transmuting the baser metals into gold is serely the discovery of a camedy so potent as to replemin the failcovery of a camedy so potent as to replemin the failing energies of the continued russ in the one case,
and in the other so effectually, spendily and safely
to exper from the system without the aid, or even
the knowledge, of a meeting party, the poisons of
acquired or inherited disease is all their protests
forms as to leave no take or trace behind. Such is

THE NEW PREMON REMEDY

which the flat sties of a low this medicine where The later appearing the property of the later appearing the property of the pr

Intimations.

A SILLY SAYING

It is a common but silly opinion prevailing among a certain class of people that the worse HRISTMAS NIERTAINMENT a remedy tastes, smells or hurts, the more efficacious it is." So says a well-knowh English physician. He further hd is with For example, let us consider cod liver pil. As it is extracted from the fish this, oil is so offensive to the taste and smell that almost everybody abhors it, and many cannot uso it at all, no matter how badly they need it. Yet cod liver oil is one of the most valuable drugs in the world, and it is the greatest pity that we have not thus far been able to free it from those peculiarities which so seriously interfere with its usefulness.? This was written years ago the work of civilizing and redeeming it however has since been triumphantly accom plished; and as a leading ingredient in remedy called

WAMPOLE'S PREPARATION he oil retains all its wonderful curative properties with no bad smell or taste whatever. is palatable as honey and contains all the nutritive and curative properties of Pure Cod Liver. Oil, extracted by us from fresh cod livers, combined with the Compound Syrup of Hypophosphites and Extracts of Malt and Wild Cherry; creating a medicine of unequaled power for the diseases most prevalent and fatal among men, women and children. There is no other remedy to compare with it It increases the digestive power of the stomach and in Blood Impurities, Weakness, Loss of Flesh, Throat and Lung Troubles, Nervous Dyspepaia, Scrolulous Affections, Thinness and Slow Development in the young, it gives quick and certain relief and cure. Dr. G. C. Shannon, of Canada, says: " I shall continue its use with I am sure, great advantage to my patients and satisfaction to myself." Has all the virtues of cod liver oil; none of its faults. You may trust it fully; it cannot disappoint or fail. One ottle convinces. Sold by all chemists.

PAEST BREWING COMPANY MILWAUKEE.

FRESH SUPPLIES ALWAYS KEPT IN STOCK

SIEMSSEN & Co., Agents for HONGKONG & SOUTH CHINA. Hongkong, 29th July, 1907.

LEE YEE HAIR DRESSING SALOON.

HAS ALWAYS ON HAND CIGARS, CIGARETTES

TOILET REQUISITES FOR SALE.

12, D'AGUILAR STREET, HONGKONG.

Hongkeing; srd September, 10 7

Don't Worry.

WANCHAL.

Hongkong, 13th December, 1907. [1091

Don't Worry.

WORRY? CONSULT PHAROS

AND MODERN ASTROLOGER YES. WHY WORBY?

About your Business, Health, Pleasures, Friends Abroad, your Love Affairs, and Chances Yes, Why Worry? Consult Pharos. He is able to advise you, Console you and Warn you. His ambition in this life is to help those in trouble, and must not be classed with the run of

Palmists who use their Supposed Gifts to make money. Pharos is independent of this. Willing and able to help all in trouble and relieve their anxiety to the best of his ability and experience. PHAROS HAS A MESSAGE TO YOU.

You are anxious to put your son to a business that will prosper. Will your daughter be happy in her married life? You are in love. Have I made a wise choice in mate? Shall I take a partner into my business? Should I be wise in going abroad? All these questions Pharos can answer and advise by the aid of astrology. Why not put this to the test. Send P. O. value 1/- at d addressed, stamped cavelope to-PHAROS, DEPT. 14, 45 UNION STREET, GLASGOW

with your Birth Date, Full Name and Title and Town or County of Birth if possible, upon receipt of same Pharos will send you a written Test Horoscopo. With the above Pharos will send you FREE a WRITTEN FORECAST OF YOUR FUTURE.

PICTORIAL POSTCARDS.

100 ASSORTED Scotch, English & Irish Views, etc. for 1/6.

Actresses, Songs, Animals, Lovers

and Comic Cards for 15/ English and Continental Actresses hand tinted real glossy Photographs 15/- per gross. CHRISTMAS & NEW YRAR CARDS well ASSORTED parcel. 100 Cards for 5/- Value Id, 2d, 3d, 4d and 6d each.

500 ASSORTED Cards for 20/-I gross Jewelled Cards for 9/-,

Porcigo or Colonial Stamps not accepted. Kindly send Money Order, BRITANIA POSTCARD CO., 45, Union Street, Clasgow.



3. PEDDER STPEET, HONGKONG.

Will test your eyes free of charge, and if they are wrong will put them right.

All kinds of Repairs. Speciacles for all requirements Ask, or write, for I limitated Pooklet on "Defective Signif Indian.

11, John Suret, Bedford Row, W.C. Hotekove, 2715 November, 1901.

Untimation.

Sie Line

A. S. WATSON & CO LIMITED

THE GREAT POPULARIT

Watson's

VERY OLD LIQUEUR

SCOTCH.

WHISKY

HIS BEEN ATTAINED BY ITS CONSISTENT EXCELLENCE QUALITY.

" 1T IS A

GENUINE AGE

MELLOW FINE FLAVOUR.

Per Case - - - \$15.00

A.S. WATSON & CO...

WINE AND SPIRIT MERCHANTS. ESTABLISHED A.D. 1841. ALEXANDRA BUILDINGS.

Hongkong, 30th November, 1907.

" I IMM EP.

(the Poughang Celegraph

HONGKONG, JUESDAY, DECEMBER 31, 1907

LOOKING HACKWARDS.

passed into the region of historical record, moment may be devoted to the consideration of those events and circumstances wh may be deemed of sufficient importance to keep green the memory of 1907. In comparison with 1906 the year which is fading away has no theme of dramatic interest to enthrall and disturb the student of its annals, nor has it been marked by any violent eruptions in commercial or social life to set a seal upon its character or a handle to its name. Yet 1907, without having any great distinctive features, has had its full quota of noteworthy, if not notable, events, and in trade circles in particular it will be willingly hurried to oblivion if only that the memory of defeated projects and disastrous transactions may be buried with its ashes. Short ly after the year had opened we announced that Sir Matthew Nathan, who was then Governor of the Colony, was about to be appointed to another sphere of labour, and although our information was scouted and derided by the self-constituted know-alls of Hongkong the statement was corroborated almost immediately after His Excellency's return from Java, whither he had gone to recuperate his health. No doubt in the eyes of his superiors, and certainsubordinate to his rule, Sir Matthew was a just Governor and a laborious "Empirebuilder, but from the point of view of the general body of ratepayers Government House might have been a closed sesame. and their particular interests left to take care of themselves. It was not wonderful, in these circumstances, that the departure of Sir Matthew was productive of no great feelhad been developed in the work of administrative reforms, and that his reputation versally known and appreciated. Since his his Department had failed to take advantage, and the Japanese Admirally not content, that last dicht as the result of a gambling raid arrival in the Colony some five months ago, of the votes placed at its disposal it had with encouraging the national shipping trade is lest the however, Sir Frederick has taken but alight done so by express direction of His Barrin the ordinary way of business actually hand! Police

reforming zeal which were reputed to preferred to starve local statiliencots in the course of the blocksde and presented he characteristic of his robust temperament, ord r that Imperial measures in gut obtain them as a free gift to the more responsible but it may be that when His Excellency has precedence. Among the public works of a smaritime companies of Dal Nippon. Favourand render night hideous for those of the the graving dock at Quirry Bay-the largest wondered at that the Japanese shipp commercial community whose standing is dock of the kind in the Kir East—which has concerns should dream great dreams of not broad based on sound security, we shall been practically completed, the Admiralty aggrandisement an sack to sweep comhave an opportunity of realising the administ Dock, which was haptised injurnally and is petitors officially reserved trative gifts of our chief authority. But no new ready for occupation. while the for Japanese trade, and their efforts one envies Sir Frederick his position; it is a year saw the commencement of the were specially directed against British; and thankless task that has been set to his hand, scheme for the extension of the No. German shipping interests in Hongkong Even if he reformed the currency-which I Dock at Rowloon. The Law Courts and Swatow, Hangko' and Singapore. At the neither he nor anybody else can do as Post Office continued to make progress at Lend of the year the level of freight was far things stand at present, despite all the rate of a spail's gallop, while the work below paying value, the regular liners just the sophistries of the amateur financiers of building the Kowloon Railway is alleged who abound in Pongkong-even if he to be proceeding space, but owing to the regulated the exchange so that it never mystery and altence of all official reports for want of freight or because freights fell below two shillings and never threatened on the subject we must restrain our curio- were below remunerative quotations. the Government with insolvency, even if sity on the point-not a difficult matter when he found it possible to give effect to the it is remembered that what is known about. recommendations of all the Commissions the railway would, not, cover a threepenny which have lately contributed to enhance bit. Coming to the crux of the situation; the gaiety of the public, so that landlord which means, of course, the trade of liongand tenant, sanitary in pector and house- kong during 1907, there are many deholder, corporation and investor should rise | cidedly unsatisfactory , features which wi up and call him blessed, even if he did persist in thrusting themselves upon our possibly assist the industrial stocks which all these things and more he would be attention. Not only has trade been handle have felt the pinch of Japanese competition; merely at the beginning of his herculean capped by natural drawbacks; but it has and in the case of Green Island Cements labours. Sir Frederick Lugard has a long also been adversely influenced by such competition with European manufacturers and lonely furrow to plough, and it remains fortuitous developments as the reaction in is at present in lavour of the local company to be seen how he and his advisers whose silver values, the reduced purch using power judgment has been the reverse of infal of consumers in the interior, the overlible, and, indeed, has led the Government | production of raw material in India and a machine into a series of ruts and gaps, variety of other lesser causes. For several and rocky paths-will manage to emerge | months in the earlier part of the year, silver from the manifold difficulties which attend their way. In connection with the ad- shillings to the dollar, but as the year deministration of Horigkong, the changes clined the market apparently without thyme that have to be noted in the Legislative or reason, collapsed until the dollar fell Council have been of slight interest and of to 1/9 3/16. Importers had been paying no immediate moment. Captain Basil Tay- for goods on a high rate of exchange lor, R.N., assumed the seat rendered vacant and in order to made good the by the death of his predecessor in the office | difference between the gold and silver of Harbourniaster, Captain Barnes Law- values of their imports they had to arrive at rence, R. Mr. H. Keswick, of Messrs. Jar- an adjustment of prices which would safedine, Matheson & Co., Itd., took the place guard them against loss when orders came of Mr. W. J. Gresson; Mr. E. Csborne was appointed in place of Mr. Gershom Stewart, who, it is reported, does not intend to return to the Colony; while General Broadwood, R.E., followed Major-General Villiers-Hatton at the right hand of His Excellency the Governor. So much for the constitution of the Council. What shall we say with relerence to its labours during the year? As a matter of fact there has seldom been a sension so utterly devoid of practical measures as that held in 1907. The Government seemed to know its own mind about as well as the charlatan who frames a chart of one's life from a survey of the bumps which were adventitiously acquired in childhood. If a Now that the gathering mists are hovering Bill had to be amended it was subjected to over the remains of a year which has almost a process of chopping and changing which altered it out of all recognition, and then it was hung up to dry in company with other waifs and strays of departmental wisdom The Stocks Bill, for example, passed through the Council quite harmoniously and, no doubt, would have become law in due course had it not been for the adverse criticism directed against it by the outside public. still remains a dead letter. The Seditious ·Publications Bill was ushered in like's roar ing lion, but before it left the Council it had been shorn of its mane and its claws and now a meeker-looking she p it would be difficult to discover. The Public Companies Amendment Bill was passed in accordance with the terms suggested by the local Chamber of Commerce, while, all the amendments sub mitted by the representatives of Shanghai compinies registered under the Hongkons Ordinance were duly incorporated in the measure. Of the two or three private Bills which were guided through the Council by unofficial members, the most important was that introduced by Mr. Keswick, in the capacity of vice chairman of the Hongkong and Shanghai Banking Corporation. The Bill was promoted to empower the Corporation to increase the capital of the Bank from ten million dollars to twenty millions, ally according to the view of those officially though it was stated that it was only intended to call for an additional five millions at the present time. It also permitted the Corporation to increase its bank-note circulation, and, incidentally, granted a renewal of the deed of settlement for a further period of 25 years. There was no opposition, and the Bill passed through Council and became law. With regard to the other matters which engaged the attention of the Legislative ing of emotion, the uppermost thoughts Council, most of them were of a trivial and being directed to speculations as to the inconsequent character and may be comcharacter of his successor. When it was mitted to oblivion without vain regrets. No learned that Sir Frederick Lugard had been public works of any importance were initiatappointed to Hongkong, there was a certain ed during the year, for the simple reason amount of satisfaction expressed in the nomi- that the Colony had not the wherewithal to close of the Russo-Japanese war, most of the nation, particularly when it was discovered proceed even with what are deemed necesthat the special talents of the new Governor, sary and essential reproductive works. Many hersh and wholly unjust criticisms were levelled at the Director of Public Works in did not rest solely upon his military abilities respect of his alleged failure to carry out or his capacity to discover the weak points works which had been sanctioned by the departure failed materially to relieve the in defensive operations. Another point Council in the previous year, but Mr. situation. Another point Council in the previous year, but Mr. situation. was accompanied by a chatelaine whose ship of St. Michael and St. George, made ed to their owners, who more placed tons stone allow the chatelaine whose stone allows. graces of mind and personality were uni- triumphant reply that in every case where them on legitimate merca

remained steady at a parity of over two to be repeated. Unfortunately, however, consumers were unable to respond to this adjustment of prices, since it meant to them an increase of between 20 and 25 per cent. in the intrinsic value of the articles in question. No one who has not given attention to the importance of the opium trade in Hongkong can possibly have the faintest ference on all sterling payments, while the conception of the enormous turn-over which | taxpayers who have to meet the difference that item represents in the commercial statis- between 1/92 and 2/- for the favoured public tics of the Colony. Far from being a paltry affair servants, are in the anomalous position of of no account, it is one of the chief assets being unable to call upon them to make and most lucrative articles of manufacture good the deficit which the falling exchange that enter Hongkong and are distributed will show as between expenditure and rethroughout South China. The value of the | venue when the two sides of the balance opium imported into the Colony this year, sheet come to be finally adjusted at the close; aggregated the huge sum of \$27,700,000, of 1908, assuming of course; that the level from which Hongkong benefits in respect of of exchange is kept below the 2/2 rate. In freight charges, insurance premia, bank com- view of all these somewhat unsatisfactory missions, godown expenses, fire insurance conditions; we need not enter int a descharges, etc. From this source alone the cription of what is termed the socia Colony benefits to an enormous extent, and life of the Colony. Our only hope is that that is without considering the question of the depression which hangs over the Colony profit derived from the operations of the may be swept away in the early days of next Opium Farm. In other words, the extinctionof what is but a portion of the opium trade would mean an annual loss to the volume of the trade of the Colony of something like three millions sterling. But we would direct the attention of readers to the special article in another column which luminously explains the position of affairs. The fleeting year has been a deplorable one from the point of view of the yarn importers and misfortune has been aggravated by the heavy slump in silver. Dealers have not suffered to the same extent as importers, because as the result of their experience in 1906 and the numerous bankruptoies which were brought about by rash speculation, they showed greater caution in their operations and bought only for immediate requirements. The result was that when political disturbances menaced the peace of the mainland, and famine was threatened, to be followed by destructive! floods, the dealers had no more stock in band than? what they actually required. Of course, in these circumstances they have escaped the slings and arrows of outrageo. a fortune and left. importers to bear the brunt of the battle, it asmuch as they had to bring out the yarn a a high dollar with the prospect of having to replace it with a dollar representing a quarter less than its rupee value two months ago. From the shipping reports which have appeared from time to time during the year it must have been made abundantly clear even to the general reader that the freight market was in a woe-begone condition. At the Norwegian vessels which had adventurously arrived in the Far Bast, with the object of picking up any unconsidered trifles that might be lying around, returned to the colder reg one of their nativity, but even their

outsiders have been obliged to "lie up" he share market presented a gloomy

aspect, due in several cases to overexpitalisation, increases of capital and shrinkage in values. In Dock shares, China Sugars, Indo Chinas, Lands, Wharf and Godowns the a gregate depreciation runs into millions, "The fall in exchange may With regard to the effect of the falling exchange on the Government Estimates, and the petition of the superior civiloservants as represented by the heads of Departments; and supported by Sir Matthew Nath inbacked up as usual by the haruesscarum Press which thought it saw s popular movement even although it was engineered at the expense of the ratepayers much more is likely to be heard on this score before the record is closed. In Uctober, Sir Frederick Lugard introduced the Estimates, but in justice to His Excellency they cannot be held to represent his views or even a chrystallised form of his persona financial genius. His advisers adjusted the debit and credit side of the Budget b fixing the exchange rate for 1908 at 2/ the rate at which the treble exchange compensation for the sterling-paid officials had been arranged. The year commences with the exchange at 1/9%, which is equivalent to a ten per cent. dif-

year and that all the evil portents may prove

Telegram.

"HONOKONG TELEGRAPH" SERVICE:

CHINESE EMPEROR'S GRATITUDE.

THE N RITH CHI'A FAMINE.

THANKS FOR THE RELIEF COMMITTEE.

[From Our. Owa: Correspondent.]

Shanghai, 31st December 12.20 p.m.

I'mperor Kwang Su, through th Viceroy, has tondered His Majesty thanks to the members of the North China Famine Lelief Committee for their excellent services.

LOCAL AND GENERAL.

SPECIAL service will be held in St. Joseph's Church to-morrow at Q a m, being the feast of Circumcition?

THE distribution of prizes at St. Joseph's College will take place on 3rd proximo, at 4 p.m. Sir, Frederick, and Lady Lugard will price per chest obtaining in the Colony.

MEMBERS of the Scotlish Masonic Quadrille "A spociation are reminded that invitations for next Friday's dance should be sent to the Socretary immed stely.

** To DAY's advortisemente, Reuter's telegrams, items of local interest, and exchange quotati una will be found on page 7 to-day. "Capton Day by Day" is unavoidably held

MESSES. E. S. Kadoorie & Co., Inform us, that they are in receipt of telegraphic advises from

tine lines. A CAPTURE of pinelper men, was made at Wanwhite morning 2. The ringlescore, Sig pact and the remainder \$1 advantagenof the opportunities that have cellency Sir Matthew Nathan, who (but he red over several 6.000 to 8,000 ton Russian) and the factor on the factor of the factor been edited blings exhibit those trust of to ally selfance from adding this fact) restell which had been captured or making a little to the later of the later of

grasped the numerous and intricate problems private character—to use a handy paradox—bd by the gods and substantially assisted by which have arisen to harass the Government which were in course of construction were a paternal Government, it was not to be HONGKONG SVITALLASSETS

EXTRAORDINARY IMPORTANCE OF THE OPIUM TRADE TO THE COLONY.

A TURN-OVER OF THREE managing to pay working expenses, while MILLIONS STERLING INVOLVED.

> A PROSPEROUS YEAR FOR THE RLOUR TRADE.

GLOOMY PREDICTIONS PREVAIL REGARDING NEXT YEAR'S PROSPECTS.

The theoretical cycle principle in political |ment licences, and although clandestine amoka coupmy has long since been exploded. Had ing does and noust continue to take place, the we been one of the few surviving adherents to restriction upon consumption cappol but being that untenable principle, our duty to-day in a very large degree, effective takin, stock of the events which have marked . The foregoing factors had been anticipated. the course of trade during the year which T wards the closing weeks of the year, howcluses within the next lew hours, might have ever, an element who ly unexpected, but none been one invested with a degree of optimism the less severely adverse, has been introduced which, surrounded by actual circumstances and by the unlooked for turn in the course of eximmediate future prospects, we are not justified change. The heavy slump in silver was not in entertaining. Far Le it from our purpose foreseen even by the most prescient, and the to engender a feeling of pessimism in the com- | consequence is that importers, who had bought mercial circles of the Colony. Bit we should opium at the monthly Covernment auction not be faithful to our mission were we to raise sales in Calcutta, when exchange ruled high, take hopes by plinting the future in furid find themselves in the position of having to discolouis, or gloss over the past and present in c ver a remedy to make good the difference of order to conceal the true position of affairs as from 15 % to 70% by the drop in exchange, The revealed by a class inquiry into the trade of only way in which the deparity can be made tinngkong during 19.7. It is not our purpose. good is obviously by an adjustment in prices, it we say, to act live the proverbial bird in bury- Fut the market is wholly irresponsive. An aping our heads in sand and so be oblivious of preciation in values is met by dealers apathy (o) the unpleasant facts surrounding us. In purchase As it happens, Chinese do not buy, placing before our renders a correct retrospect more than what is abiolutely necessary to meet of the trade of Hongkong in 19 7, we have immediate requirements only-and those rebeen at great pains to arrive at the true ficts quirements have been expressively described as as affecting each of the principal branches of "from hand to mouth." They hold la re stocks trade which have hither o acted as the principal and their former steculative commitments bulwarks of the Colony's prosperity. 'Om have been enough to enable them to go on for information has not been culled by bickdoo some time at feast, and while they chose to mark me hods. We have gone to the fountain time awaiting the exchange reaction important sources to derive the knowledge forming the are heavy losers by baving to close their remits foundation upon which his been raised the tarces to India at the unfavourable exchange superstruciu e now presented to our readers ruli g. of the events which shaped the commercial we made reference to the Lalcuita Coverncrume in 19.7 and which are likely to direct ment sales. In considering the opium trace its destinies in 1908, It has been our good at Ebtaining in flongkong, it may be well to furione to meet with the utmost readiness to state for the bent fit of the uninitiated, that acquiescence Ly the principals of leading firms there are three kir.da, of opin u coming inth anay in Hongkong to place at our disposal facts and Hongtong, traving put of account, of courte figures which could not otherwise be obtained. the Chicese product which Roes through this Aid the special interviews accorded our re- marker from Yunnam. They are :- (1) Bengal, presentative by the senior partners of the first /e. Pains and Henares; 2) Malwa; and (3) business houses of the Colony have been l'ersian. In round figures the total imports of of the utmost assistance in the presentation of Bengal opium into China in 1907 amounted to

THE OPIUM TRADE.

Trade takes the foremost rank in our confor the sale of, the prepared drug contributes twenty-five per cent, of the total fevenue of the Colony, but by reason, of the fact that in bulk the raw article figures as one of the most valuable—if not actually the most valuable-item of import into the Colony. Fow many are there who have the than \$17,700,200, made up of-

..... \$23,400,000 Milwa 1,800,000

The v. lue is nirived at by the year's average | behalf of the Government. HOR VOSE IND

he summary of the year's trade we now en- 38 000 chests : 20,000 during the first balf-year deavour to place before our readers in a form and the balance during the July-December that might be acceptable not only to those semestre, it will be remembered the reduction in whose daily routine duties bring them into touch | the indian Government sales in conformity with with pages and pages of tabulated statistics, but the undertaking to China commenced in July to those also who take's more or less intelligent of this year. Besides the 38,000 chests, Singsinterest in the progress and development of the pore takes about 1,000 chests a month for the Straits including the Federated Malay States. Of Malwa opium Chipa took belween 14,000 in the order of importance the Opium and 15,000 chests. In addition there is the trade io the Persian article to be consideredel sideration. Not alone because the monopoly Confining the imports to Hongkong alone wa arrive at the following round figures:

the boll of the total and the state of the state of

averaging, in value, \$27 700,000. Canton and faintest ide t of the value of opium entering the surrounding districts have been Hong. the Colony each year? When we mention that kone's hest constituer is for Bengal and in for a bad twelvementh the aggregate value less quantity for Malwa opium. Swatow, totalled no less that \$27,702,000, as it did in Amo, and Foochow have been best 1907, we convey an inkling into the monti- customers for Malwa, the Fokien province m otal importance the trade must bulk in our, absorbing also a small proportion of the Persus comme cial statistics were the port to be con- sian artic's. Of this latter the imports thay be trolled by a Custom House with all its clabo. said principally to be spade on Japanese rate machinery for recording the quantity and Government account. For, Excepting the inner value of each individual article of import appreciable quantity sold to the Coast ports. into and export from Hongking. For the Hongkong merchants pailed with the buk of moment it suffices our purpose to mention that their 4,000, chests, of Persian committee the the value of saw opinin imports was no less agents of the Japane e Government at Maipelijathin Formosa. By reason of the fact that the monous poly in opium is held by the Covernment at and Formosa, Hongkong firms are ne Lat liberty to ship so much as a single chest on their own account to Japan's colonial possession ... They sell for delivery as stated, to agents acting on water

We have thus presented al adempary With such big figures, before us, the sufficiently comprehensive of the hature of the question naturally suggests itself, has the 1907 opium trade in 19 37 Of what value that trade trade in this commodity been a good one? For is to the complexcial community in secon the reply, we rely on the statement of a gentle- sequence of ita extensive semiscations we man whose firm controls by far the largest bulk | make no spology in entering minle of the imports. The year has been a most details explanatory of who aide profits disappointing one And this assertion is derivable from the turn over of a turn based upon the fact that the promulgation of approximating three millions sterling annually the the Chineson ati-Opium Edict of 1906 restricte In the first place, the freiget ansed outlies opi m smoking within the Empire, As a carriage of so valuable a cargo, primarily, T. concomilant of the Edict provincial regulations Justified the existence of two lines of estences have been framed and enforced whereby oplum trading between Calcults and Hongsong and divans have been closed in the provincial cities proently extended to Japan. Cities stied Singapore informing them that the crushing of of Chira and discouraged and curtailed in cities with the transit profits are the marinesise. which tended to popularise the advent of Chatham, who it may be recorded was sidised auxiliary cruisers which had been the Raub Australian Gold Mining Co. for the and townships remotely removed from the surance premits which had been the Raub Australian Gold Mining Co. for the land townships remotely removed from the surance premits which had been the Raub Australian Gold Mining Co. for the land townships remotely removed from the surance premits which had been the Raub Australian Gold Mining Co. for the land townships remotely removed from the surance premits which had been the Raub Australian Gold Mining Co. for the land townships remotely removed from the surance premits which had been the land townships remotely removed from the surance premits which had been the land townships remotely removed from the surance premits which had been the land townships remotely removed from the surance premits which had been the land townships remotely removed from the surance premits which had been the land townships remotely removed from the surance premits which had been the land townships remotely removed from the surance premits which had been the surance premits and the surance premits and the surance premits which had been the surance premits and the surance premi Sir Frederick Lugard was the fact that he decorated with the Order of the Companion- taken over by the Government, were return past period yielded 1,130 or gold from 5 (9) Capitals. The lorces of the local anti-opium be reckcoed at a period yielded 1,130 or gold from 5 (9) Capitals. The lorces of the local anti-opium be reckcoed at a period yielded 1,130 or gold from 5 (9) Capitals. The lorces of the local anti-opium be reckcoed at a period yielded 1,130 or gold from 5 (9) Capitals. The lorces of the local anti-opium be reckcoed at a period yielded 1,130 or gold from 5 (9) Capitals. The lorces of the local anti-opium be reckcoed at a period yielded 1,130 or gold from 5 (9) Capitals. The lorces of the local anti-opium be reckcoed at a period yielded 1,130 or gold from 5 (9) Capitals. The lorces of the local anti-opium be reckcoed at a period yielded 1,130 or gold from 5 (9) Capitals. consumption, and where there is spell a every chest represents an earning value to the phalanx of effort concentrative its energies warehousement including the precetionary prein modernining the trade, it must assured. Then of fire lettenes of the terretters le losvitably auffer. In Canton, which has often saveral mount to low to the last hiberto Mes priecipale market ver their way like constant and Continue to the second property that the second property is the second property of the seco

been worse than it was. A bad poppy crop, in quality and quantity in Chies last year, led to the requirements being made up by the inported atticle; but native reports give better hopes of a more promising crop this year, hence the probable partial d'splacement if the foreign article in 1903. Summing up, theref ire, immediste prospects for the coming year, with an unfavourable exchange competition by the bomegrown article, and the effects of the anti-opium propaganda merchanis elitertain a somewhat gloomy outlock, and in their pessimistic anticipations none will blame them in the light of coming year.

THE YARN MARKET.

As with opium so it is with Cotton Yarn the main staples for the two most importas against - 269,859 bales last year, - while in 1006, showing a falling off of nearly 55 per cent, in receipts and an increase of over 59 per entire constion of business for three months (from August to November), and the grievous collapse of t out of it yarn dealing hongs the increase in sales should cleate little or no. surprise. That was the opinion expressed by Mr. P. Edu'jee in his year's retrospect. He has condensed his trade reports for the year in the excellent summary from which we quote. In briefly reviewing 19 7 it may be. pronounced to have been one of the worst firms of importers in Hongkong are in receipt import years the Colony has experienced. Receipts have very materially fallen off, and with the exception of a few spasmodic efforts at briskness and activity in the market, prices not only never responded to the enhanced cost in Bombay, but on the contrary's o'e or less steadily declined and would probably have ruled low e but for a certain steadiness on the part of some large importers consequent on reduced exports from India and frequent assistance from Shan, hai. D'mand, however seldom gave importers much opportunity for regulating selling rates with costs, for the dealers mostly confined their small and dragging purchases in actual vequirements under special country orders, and no concession dispose of it against the Japanese cloth. The on the part of importers to effect sales would have induced free buying. The causes for so depressed an import ye r may be assigned to the tightness of money and loss of credit amongst native circles consequent on last year's grievous heavy failures, to the disorganisation of trade generally throughout the Southern Provi ces owing to natural and political causes, and lastly to the disistrous decline in exchange. In the beginning of the year best No. fos yarn wis quoted at \$81/83 and now-stands at \$91/9", while exchange on India was ruling in the neighbourhood of Rs. 167 and stands to-day at or about Rs. 135.

Cur native deilers have not done so badly as the unfortunate importers. Throughout the year they (the dealers) have strictly the mainstay of the Colony's existence as a and without any outlet for their nurchases have childrely refrained from entering into large forward contracts. Previous experience w uld seem to have taught both buyers and sellers a valuable lesson, and they will both profit considerably by the exercise o a little cantion which was entirely wanting in the boom of the latter end of 190; and of the the political considerations involved, our duty first half of to 6 the effects of which are still

Apparent. To entersinte details, of which the foregoing is a summary, a replesentative of an Indian firm of considerable standing furnished us with the following particulurs. From Japuary to June husiness was conducted on a hand-to-mouth bisis Deal is who had their fingers burnt by rash speculation in 1906 operated very ciutiously. We may here interpolate the remark that such of the Chinese kongs who have emerged from the previous year's tions which he offers applies, in our opinion, crisis are firms of substantial means with a with equal frice to the shipping of any other great deal more financial backing behind them. Yarn prices in June as compared with those ruling in the early part of the year had given way about \$; During that month's been the severe depression and partial singimporters to raise their prices about a couple of for this depress on, they have been many dollars. That de nand was not of long duration; and varied, one of them being the heavy losses however, and when it subsided the market occasioned through over-stocking of goods, and quietened; down hyvimponly to find prices, wild speculations during the war. Overin the early part of Tuly, at their old specul tion is, happily, now a thing of the level. Pefore the month was out a new past; yet the native banks, which suffered and most melcoine factor was introduced heavily through the many large Yarn and other large buying orders being received from lasses of this year, show great reluctance in Manchester of manufacturers a simultaneously I operating with the inevitable result that money accompanied by purchasing inquiries from is tight and credit restricted. dipary move on the part of Europe did not a large degree, assisted in the germination and take, long to reach Chinese ears and as soon

Chinese from cotering the market.

In former years the period between the It is not to be denied that the late war was activity in the yarn trade; but contrary to expectations there has been an almost complete cossation of operations, due largely to the and taken on the whole, the Norwegian boats eaverness on the part of the majority of imthe facts which have to be fixed during the porters to sell. In their astuteness na ive merchants' attitude, held back in the hope of used to be several years ago, and are abead of information that 1907 has been a brisk and still further lowering prices.

Silver exchange has played havor with yarn that our great Indian dependencies supply as with other import trades of the Colony. When T.T. on India began to drop in the ant items of commerce with China. Imports first week of December, it was not generally to Hanking amounted to 146,195 bales believed that the downward course would deals, briefly, with the advent of the U.S. statement that flour, like every other article of continue, and Chinese doulers contented themsales aggregated 137,608 biles as against 81,818 selves in remaining passive spectators in the market. Lasterly, however, seeing the persistency of the decline, operators have evinced a cent, in consumption. Considering the wretch- desire to re-enter the market with inquiries. ed condition of the country a d lural markets. They offer to buy at something like 5% higher during the latter half of the p. evious year, the than tales tuling in November. But as the foured that the market possibly may become Boxer indemnity to China all combined to seven more disheartening than at its beginning. fall in exchange represents a difference of about 26%, it is easily discerned how principals and So far, however, fair rates have been obtained appeared, allowed bygones to be bygones. constituents cannot meet each other." Hence the deadlock. At time of writing market close, with both buyers and sellers holding off and awa ting further developments in a most curious situation over which neither has any

> Our reliable information is that all large of telegraphic instructions from their head offices to cease operations; since China rates, at the 'moment, are positive'y unremunerative. being actually 10% below replacing cost. On the other hand, no blame can be attached to dealers for their caution in refusing to advance to importers' ideas of prices.

> Now for a 1908 forecast, all is reported that cheap Japanese cloth has been rushed into the interior, particularly so in the Southern province, to an enormously larger extent than there can be any immediate demand. That being the case Chinese weavers see no prospect of a margin of profit in turning Indian yarn into spun cloth and yet be able to outlook is not altogether too promising, and when we consider the fact that Bombay millowe ers will not be in a position to offer China much of its output, baving sold for delivery to Burope as far ahead as April next year, we cannot anticipate a very radiant future within the early months of 1908 for a trade of the proportions like that of Indian cotton yurn to

THE COLONY'S LIFF-BLOOD. Shipping has been described as the life-blood of the Colony. The simile is peculiarly apposite to Hongkong, since until very recent years it possessed no manufactures of any importance, and depended upon the shipping which it occupies in the present article, it must relegate it to a position of secondary importance in our consideration, Indeed, were it not for the fact that the opium question is invested with peculiar interest of its own by reason of eminently the premier position.

Aagaaid, Thoresen and uc. While Mr. 'Arganid's excellent compilation deals with Norwegian shipping alone, the expert observaflag trading in these waters.

growth of the inertia resulting from the present as local native dealers were placed in posses- | trade depression still felt in mene directions sion of telegraphic reperts from Bombay, they Adding to this, the various crop failures with fell in with a rising market, in order to cover the subsequent high prices of ric which helpthe "short" sales to country buyers, a demand de to prolong the depression and aggravate the having coincidently set in fro n that direction. | illustion, we have passed, and are still passing, All these favourable contributing fretois com- through times, which are apt to breed pessionbined gave importers the one opportunity of ism. When therefore, the situation in leading the year to dicta e their nwn terms as to selling | quarters no longer are looked upon in this rates ; consequently; by early August prices | mood, pessimists, gradually but surely giving went up in the short period of feverish buying way to a, it must be admitted, not yet too about 15%. By this time Chinese dealers had sanguine, but still positively healthy optimistic

that a matter of factive as to permit of the ir work. Philippine tinde presents protected by prospects, for off their engagements. About the beginning, which is not immediately effected by the boats are negotiating for the Philippines. Javal Burn track Douglases with 337 as the opening quotation. of Sepander Edrope also oppeared to have markets in other parts of the world, and while, enhanced tax large taken large and even to tarted Bombly in India. As to the advanced to 312 at dividend time and now. miles of the propriet at any rate for the for instance, a share the propriet of the form of the form of the form of the form of the first of the form of the Demand C to raway carried in generally interested to prosper the only being unsalid cory, large quantities will be tout been laken by direct this prosper with the low we want the

cargo boats, junk men, tally-clerks and the pres began gradually to recede and did Kurope may mean miserable business out bere, that, much beigen rice will be required next; h. flour trade. The information was conveyed We have thus seen what the Actual position por enable the Chinese dealers to restize full and, on the other hand, utter stagnation in the Frest which would stimulate chartering. Local in a private letter by last mail to a Hongkong of the trade is at the end of the year. The profits on their previous purchases, in this lyme market may sun parallel with excellent chair fers are in this lyme market may sun parallel with excellent of the future firm. It is to be hoped in the interests of the consumption of the Indian drug might have parlous condition the trade remained until fer his independence of then they we a last year, and no serious failures | Colony, that the novel experiment will not be about the middle of November, rates mean, the outside world is the curse, and, at the middle of November, rates mean, the outside world is the curse, and, at the curse, and a while giving awily about 8 % from the b gheat time, the blessing of the Eastern market, and we have seen the ballom of the market. We points reached in August. Apprehensive of owners, who can afford to keep their boats runs Can coly trust that these unticipations will keen sellers; this change of wont scaring the experiencing, are generally recuperated for bave passed have only been too apt to discourtheir endurance.

ese have, however, by now left for biber waters, the be staple commedity of flour. Flour has now trading out here, whilst not up to the has obscured the commercial horizon during standard set by their European competitors, the year; for by flour importers and traders Chinese dealers, perceiving the weakeess in still compare very favourably with what they alike we have been greeted with the pleasing their Japanese competitors, not, of course, profitable year. We need not recall the boycounting the regular liners of the large com- colt of American manufactures two years p nies, most of which are excellent boats in ago throughout China in protest against the obevery respect.

With considerable foresight the report Ficet. Commenting thereon it says :- " The American origin, came under the Chinese ban coming of the United States Atlantic fleet necessitated, and will necessitate the fixture of Pacific Coast, was taboned in the Middle Kinga number of large carriers, and, as many such | dom. President Roosevelt's message to Conbo its are fixed and/or bound out with coal to the I gress n 190; the amendment of the Immigra-Philippine Island, it is, in some quarters, tion Act, and the return of the American rather over-stocked with this class of tonnahe. | conciliate the Chinaman's feeling which, when | For the reasons explanatory of so wretched an both ways across the Pacific, and quite a num- Thus the way was paved to the inflow of pression in trade; (2) unrest in South China; ber of large craft have been taken on time. American flour into the market again. I ocal (3) bad craps, and consequently little trade, char ers ranging from 3 to 12, and even 24 to representatives of Pacific Coast interests in The elasticity of the share market his hitherto 36 months at paying rates "

from month to month the year opened quiet about by the U.S. Government and with characwith a few boats in idleness, causing several teristic energy which defines the true signifix'ores of Norwegian steamers homewards, ficance of the term "hustle" in vulgar whereby the market was somewhat relieved. At | parlance, flour agents and flour brokers in a luter period the congestion became less acute Hongkong set about with a will and by further withdrawals of tonnage from Chinese | determination to re-capture the China marwaters. Saigon rice crop ave a fillip to trade ket. That their efforts have been well at the latter end of January, and the following directed, the result of the year's operations month opened strong with a large demand for fully bears out the statement. American flour tonnage from the French port to Hongkong. Canton, Amoy, Swatow, Foothow, Ningpo, Shanghai, Tientsin and, Japan. 81 great was the demand that in the latter part of the month tonnage was actually summing short, most large British steamers having left in other directions, besides which Norwegian cousters had been reduced considerably in number, Swedish and Garman owners of coasting yearsels, having felt the pinch of the bad time , had also withdrawn and several handy steamers had been sent home to Europe. The bu yancy of the market was sustained at the beginning of March when it received a check by the appearance cheaply-manned and cheaply-officered Japanese competitors, who at once lowered freights and by cut-throat procedure invaded the field hitherto reserved to British, German und Norwegian owners. The boom, which attai-ed

at this period, was checked by the Japanese

ent ance into the competitive arena. The Saigon market exhibited unabated activity early in April until speculative rice operations at this end and in Canton slackened off. The start in May was a ruber quieter lits higher value. The Co'onial stuff was one, and we are to dithat freights during the whole of the month were unsatisfactory adhered to the execution of country orders commercial centre of the world. In assigning from an owner's point of view." June was no cargo arriving from the Commonwealth., the section devoted to shipping the position the slackest month in the year with freights This is explained by the fact that there is a dropping all "tound, bu: July was rather temporary over-stocking of cheaper American not be inferred that we minimize its value and hetter than anticipated and there was an improvement in August again in the direction Saigon to Hongking, the position up the price of wheat. The rise dates, back to being assisted by the f-vourable Yangtzo four or five months a.o. Latterly better wearice crop, Newchwang, however, proving ther conditions have prevailed in Australia disagreeable disclosures presented in the folexception lly dull. Uwing to slackness of and crop prospects have since improved. would have been to give this section pre- trade in the following month (September) Latest advices report flour at Lit 10, 6d. owners decided to lay up a few steamers owing per iton of 3 000 lbs. This quotation is con-In the task of reviewing the freight market to absence of any paying employment, sidered still too high to suit our market started the year at \$825, rose gradual for 1908, our labours have been considerably re. October was decidedly disappointing. In former, but as there is every indication that it is by to \$920 in April; then tracked down interest. duced by the facilit es courter usly accorded us years it had proved one of the best months of likely to recede exports to China may not to \$87; in June. The sh re-division (bein an access to the exhaustive retrospectso ably the twelve, but in 1957 it was no better than improbably be resumed next year, granting (tween "old" and "new") took place in compiled by Mr. Bjarne Angaard, of the Nor- the dull month of September. A revival that speculators do not indulge in any July when \$ 75 was the rate for "Old" cum wegian shipping firm in Hongking of Messrs. bet in in November with inquiries from "cornering" of the wheat market. It is inter- | new - 5680 "old", ex new. The closing rate Il directions. Newchwang did not live up esting to observe that the record single ship. to-day is \$7.0 buyers. to its reputation. It can be accounted for by ment of Australian flour, to 10 gloog was the heavy Chibese failures. As showing the one of 40,000 ba; s in execution of contracts accuracy in every detail of our report of the Haiphong boycott we make no apology in quoting verbatim from Mr. Asgand's report to It may be observed that the leading feature his bead office. He wrote on the 1st inst., in rein the year shortly coming to a close has ference to the boycott we reported on the 28th ult.:-- wing to the boycott-by the Chinese slight spirt was noticeable brought about by nation under which Eastern trades and ship merch ints of the regular liners, who put up their for the Australian product until after China a small demand from the country, thus enabling ping have suffered, and as to the reasons rate from 22 conts of bag, less to 1, to 25 cents per bag, we were fortunate in getting employphong to Hongkong on the basis of 1) cents. per bag rice, which, as thin, swent, was far superior business to any other, the run being pri cipally in hanghai, Tientsio, Newchwang so short and despatch good. Several more: into the Bombay market, We allude to failures last year, and through the Newchwang demand being la excess of supply. Whether the boycott is going to be of any duration or Levanting posts. The news of this extraor- The political troubles in China have also, in | chances of outside tonnage. Meanwhile, the back to Hongkong and the anomalous con- is essentially an investment stock and

ners have had to lay up or return in ballas With another excerpt from Mr. Augustd's report and that dealing with the future prospecie we conclude our observations on the

shipping trade during this year :-"Saigon charterers are already in the market for several steamers for 6 to consecutive trips to Hongkoog, Canton, Singapore or Philippines in charterers option, and large quantities have been fixed Salgon to Japan for shipment next year. The r ports about the new Saigon crop are very satisfactory, and it is quite expected that more than 1,000,000 tons the weater for this method this create Beautey from the Atlantic Court, a Tale press por eletting of a compact of the compact with the

buy but it ngkong. With a quiescent mar, own way undisturbed. Hence good times in about the Falippine crops also tend to show codure his never been known in the history of age all parties concerned."

THE FLOUR TRADE.

been the silver lining in the dark cloud that agxious provisions of the Exclusion Act. We need only allude to it to premise the and for a considerable time broadstuff from the Hongkong were not slow to take advantage | been dependent upon the condition of trade in Tricing the progress of the freight market of the conciliation which had been brought general; and, asily, (4) t ghtness in the money imports in 1907 have been the largest of any year, eyen before the boycott. Coincidently Australia also has the record import of the commodity into Hongkong in 1907. For the present we will confine our remarks to the American trade.

Reliable figures that have been accurately. compiled for us place the total quantity of American flour imported into Hongkong in 19-7 at 3,725,492 bags, including the shipment arriving by the s. s. Kaga Maru yesterday. Calculating the value of the 31 million bags at the average price of flour during the year we have been liven the figures at, approximately the above quantity the in ports during the second half-year excieded those of the preceding reriod. For the purposes of comparison and so as to

arrive at the aggreg no value of the trade in brea 'sluffs to Hongkong we have obtained the quantity of Australian imports, which is given at 1,700,000 bags worth \$2,500,000 (Mex.). Australia produces a flour of better grade, hence brought over during the January-June half of the year, since when there has practically been flour in the market and partly also to the scarcity of rains in the Island Continent, forcing signed during the mouth of March when there was unwonted activity in the mirket. A parcel of Australian flour channed bands among dealers yesterday at, \$2.30 per bag when its provement in the local mar et can be expected New Year, for as long as America keeps

offering, their tempting low prices terd to ment for several of our steamers from Hal- keep their colonial competitors off the market. The healthy tone of the Southern market washdversely influenced by Northern operators, and even the far north port of Vladivostok. steamers could easily have been fixed, the Speculators at those centres bought viry largely at the crucial period of the North China famines, and so carried stocks on their hands rose to \$100 in February before the payment of not is hard to say, but, anyway, as long as it far in excess of legi imate trade requirements, the yearly dividend of \$6 plus a bonus of \$2 lists, it will help to materially enhance the With this temporary glut they began to sell and are now \$95, or two points better. This dition was created whereby flour was sold is in particular favour with the Portufrom Vladivostock to this port. Had it guess community resident in Macao who not been for the shortage in the rice crops of lelt they can rely for a non-fluctuating divi South China with the consequent increased dend, or rather a not violently fluctuating one. consumptive demand in the lower provinces the . Shipping shares have fared badly throughout I ed changes, the highest quotation during the condition might have been critical. As it hanpens, however, we are in the position of being | Macao Steamboats oscillated between \$39 \$31, able to afford an excellent outlet into the con- closing at 518} buyers. It is reported that the suming districts. A most premising factor in the | company has made excellent earnings in consideration of the flour trade is the fact that the | second half of the year. Indo-Chinas began | 11 am., 8th 2.2 (opening quotation), 2.14 at 11 Chinese palate is being educated to an appro- at \$85, fell steadily until July when they were clation of flouras an excellent nutritent, and when quoted \$70. The scheme, which gave birth Chiba's millions enter into the market for any the preferential and deferred shares not being bought very largely; in lact, much more than opinion, this is encoura in a se being the will be exported. The reports from Bangkok commodity, by sheer weight of numbers they regarded with favour, they have ever since re- begin in December. From the 1st - 5th of this. their requirements. They were, therefore, natural texult of many, an far in the general are also bright, and quite a number of outsiders are also bright, and quite a number of outsiders are also bright, and quite a number of outsiders are also bright, and quite a number of outsiders are also bright, and quite a number of outsiders are also bright, and quite a number of outsiders are also bright, and quite a number of outsiders are also bright, and quite a number of outsiders are also bright, and quite a number of outsiders are also bright, and quite a number of outsiders are also bright, and quite a number of outsiders are also bright, and quite a number of outsiders are also bright, and quite a number of outsiders are also bright, and quite a number of outsiders. compelled to call a half, lest stocks on hand and public, hardly perceptible improvements which will require to handle the new crop. Several therefore, it may be safely stated that flour con- live, quotations are \$10 and \$18. China and quotations were -7(h 1.11) (opening) to areive in might accomplate to inordinate are expected to bring back to us a bitter book steamers sunning in this trade have already samplion in China and crowing Manilas did not maintain their position are expected to bring back to us a bitter book steamers sunning in this trade have already samplion in China and crowing Manilas did not maintain their position are expected to bring back to us a bitter book steamers sunning in this trade have already samplion in China and crowing Manilas did not maintain their position in China and crowing maintain the contraction of the contr proportions. They now wanted breathing time, pers all lound, the for 12 months continuation perceptibly. Besider to China ports, Hong, From \$21 they have gone down to \$15% the

After such a splendid year of profits

in flour all round to Honkkong it is only to be Bi. L.r. lier depreci. lion importers now became | hing during such bad times as we are now | prive correct, as the times through which we | expected that salight reached by hing during such bad times as we are now | prive correct, as the times through which we | expected that salight reached by hing during such bad times as we are now | prive correct, as the times through which we | expected that salight reached by hing during such bad times as we are now | prive correct, as the times through which we | expected that salight reached by hing during such bad times as we are now | prive correct, as the times through which we | expected that salight reached by hing during such bad times as we are now | prive correct, as the times through which we | expected that salight reached by hing during such bad times as we are now | prive correct, as the times through which we | expected that salight reached by hing during such bad times as we have not been also became | but the prive correct | prive cor This is already becoming percepuble. The anxiety of millers to be possessed of cash to enable them to move the torthcoming wheat middle of November to just before the New the means of accumulating too much tonnage No now approach an article of merchandize crop has led them to wite tempting rates to Year holidays has been one of considerable, out here, especially of the antediluvian type. which, in quantity and vive, has bulked very Hongkong merchants with a request for coun-Must of these craft when not sold to the Japan- largely in the year's trade statistics. We refer ter offers. This is due to the fact that the financial cris in New York has cuttailed or dit. On the other hand, low exchange is against the import trade, and when, in conjunction, we regard the prospect of a better rice harvest next year than that damaged b drought and subsequent floods in 1907, with a corresponding decre se in flour con-umption of from 5 % to 3 %, or even more, the same prosperous conditions may not be counted upon by flour merchants in the year beginning to-morrow.

T E STOCK EXCHANGE. "An unprecedently bid year!

In that single phrase a member high in the counsels of the Stockbrokers' Association summed up the history of the Stock Exchange in 1907. Coming on the top of 1 106, which had been a bad year, 1907 sees at its end conditions actuality, we were referred to: (1) General dema ket. As to the adverse elements enumerated in 1, 2 and 3 we need not enlarge on them; they have been dealt with at length under the preceding captions. As to the fourth, it may be explained that the Bank collapses in the States followed by the depletion of gold reserves in Europe attracted all the surplus cash frem China for profitable investment at Home at high rates. When exchange dropped as it did this month, there was a supposition that part, at least, of the China capital which found its way into Eur pe when the doll ir ruled low, might return. I ut that was, not to be when " Bank Rates" in Lundon rule as high as "it does now when Eastern capitalists and corporations find it to their advantage to leave their gold investments undisturb d. Not until the Bank of England's gold vaults are replenished and the rate returns to its normal level shall we see any return of China money to the Far East. Whether such a prospect is within measurable mis stune in the August collapse of part distance none care to venture a prophecy.

Over-capitalisation of joint-stock companies seven million dollars. Hon, king currency, of in a period of financial stringency has acted like the mill-stone round the neck. The year has been a fruitful one for capital-increases. The principal companies to call for enlarged re-Sources are:-

1.-Hongkong and Shanghai Banking Corporation, 40,000 shares at 230=

£1, 10,000. Insurance . Association 2,-Yangtsza \$120,000.

3.- Shell" Transport and Trading Co. ₹300'0.50 Citted nb' wucteni fin "hands" may be computed to have subscribed not less than ten per cent. " 4.-K' wloon Wharf and Godown Co

\$1,000,000.

5 .- Green Island Cement Co. \$1,000,000. The drain on the local money market has. therefore, been a severe one. Sufficient has been written to prepare nur readers for the lowing comparative analyses, ...

Hongkoog Bank shares occupied the leading position in public favour. The stock

Sharing popular favour with Banks are Union Insurances, whose enormous resources. sound management, and "good joss" render | rice, dealers in which have had a harvest time in their position practically unassailable. The shares started at \$760 and close at \$821 in demand. Their high-water mark was replacing value was \$390. At earliest no im- \$845 cum div., so that they have more than maintained their position, which is certain to improve further. Other marine insurance shares, viz., North Chicas, Yangtszes and Cantons present no noteworthy features, although Cantons went down to :24: from \$1974, their

rate in January. Fire Insurances have not fluctuated much in the 4th January ar d's 91 on 23rd Di cember. value. In January Hongkongs were \$315 touching their highest point (\$385 cum div. of \$40) in March; they close at \$330. China | steady. In March there was a marked decline Fires opened the year on the boards at 501. the period under review owing to poor freights. | month being 2.3 and the lowest 2/24. Septem-

apaneso opposition. Private treety is proceeding to this and. The Company will have its fleet augmented by a new steamer of larger dimensions to be ordered but from the home yards. Stat Ferries opened at \$185 and \$181, and stand to-day at \$12 und \$ 0. 1 raffic is reported to be below that of the previous year, there having been, according to current gossip, a diminution in the passenger returns of the godown coolies, who were the mainstay of the Company's business. "Shelt" Transports saw a substantial advancement, from 30/- to 47/-and 42/-the closing price. The amaigamation with the Royal Dutch Petroleum Co raited the stock in the public estimation ... There ... was .. a ... Jusion ... of ... interests also between the Steam Waterboats and the Union Waterboats whereby the former company became merged with its Junior competitor. U tuns are well like I because of the careful minnagement of the Company which holds the monopoly of water-supplying to vestels in port, leaving out of consideration the primitive Chinese waterboats,

China Sugara have been losing ground steadily. Japanese underselling the products of the local refinery to North China and apan have curniled on less considerably and what was more the severity of competition last little or no margin of profit. The fall in exchange may assist China Sugars, but on the other hand Japanes have obtained a good footing inthe Yangtre regions from which, it would not be easy to oust them. The present price of \$100 for the stock is cheap. It fell away from \$125 in

. Chinese Engineerings had a splendid spurt Tis. 10.70 (January rate) Tis. 16 (December ra'e) hincreased dividend, increased output, increased sales, and lower working cost tell their own tale. Raubs fluctuated very much partly un account of the varying monthly gold winnings and partly because of heavy speculation in Singapore. Quoted at \$3.50 in January

the stock is quiet at \$8.75 to-day: Hongkong Docks have been a puzzling factor. opes were held out of a good six-monthly return for end of June, but with the issuance of the report and balance sheet they had to be deferred. Meanwhile the daily official returns published in the Piets show an abundance of work. The No. 1: Lock extension progresses steadily a retreachment is in the air, yet confidence cannot be restored. From \$145 to \$96 is a pretty wide gap. The Quarry Bay Docks is the phantom across the waters; but there are those who refuse to magnify the dangers of the spectre. Who will not say Docks ale cheap at 500? Shanghai, Docks shared the fate of its Hongkong colleague and from Tis. tog they have come down to Tis. 73. Kowloon Wharfs suffered from trade stagnation, shortage of wharf, accommod tion, and poor storage rates. B. & S.'s new steel godowns rear another spectre for would-be "What!" admirers. 305 in January and \$58 in December show the disparity in the two extreme rates; Hongkong Landshave suffered from manition. The anitary Commission. brought little reilel in the Governmental concession in favour of cubicles. From \$108 that stock declined to \$96. There has been slightly higher rental earnings during the last quarter of the year. Hungkong Hotels had their of the Queen's . oad section of the builde ing bringing down the share market with Jt. The veriations in this stock have been Sitzi. \$123, Soo ex div. in Sept. and \$150 buyers December, "Humphreys Estates should be at a higher rate than Sook to-day. The extensive protecties in Kowloon promise well for the

Hongkong Cottons could not hold their own against Bombay imports." Mill working short time. From Stathe market closes lifeless at Sto, probably less.

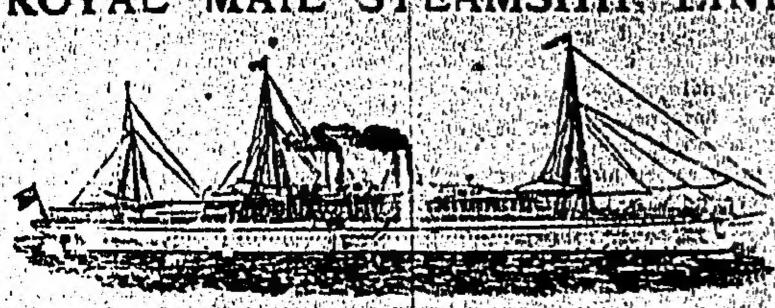
China Light and Powers have undergone an increase of capital with a debenture issue. Hongkong Ricctrics are Ma solid little security blessed with cautious minagement, if slightly conservative. Dairy Farms have done well? Coments have had their capital doubled by capitalizing the tree serve of 1900,000 and calling up in cash \$1,100,000. The Company have an enormously increased output; at times the capacity of the works could not keep up with orders. Exchange is a decided a factor in its favour at the present time. Ropes have varied but little. China Borneos 1906 stock of timber has been largely reduced by profitable sales. Peak Tramways are still in treaty with the Government over the question of the new track. A divergence of opinion fails in settling the plans for the commencement of the Glenealy line-an undertaking which must not be long deferred in the public:

What relief 1908 will bring to the share market none can say; but the consensus of opinion is that the present stagnation will be carried well into the coming year with an entire absence of speculative business. THE CHINESE BAZAAR.

In the Chinese Bazaar trade on the whole has been bad, with the exception of flour and 1907. The sugar market from start to flaish has gone against impo ters, and the climax is reached in the closing hours of the year by the failure of the Chinese banks for which the late Lu-kau, the Macao millionaire, stood sponsor here, at Macao, and in Shinghai. EXCHANGE.

Silver exchange has played such a conspicuous part in the trade of the year that no retrispect can be complete without a detailed reference thereto. The two extreme rates were 2.3.5/16" per 5 on On the and January the market opened with 2.3-3/:6, gradually declining to 2.1-9/16 at the end of the month. | ebruary was fairly from 2.22 on the 1st to 2.12 on the 31st. April quotations were somewhat ciratic. Ist-1.1/8 dropped to 2.01 ou 4th; and after remaining steady for a few days ruso by sixteenths and eighths notil it touched 2.1-11/6 on the 30:b. The gradual rise continued in May when 3,2 was recorded at the last day of the month. June was very stelldy with 2.2 5/16 on the 1st and 2.2 8/16 on the 3.th. July's quotations were (181) 2,72 ascending slowly to 2,72, The feature of August was an absence of markber opened with 2,21, tose to 2. I and remained stationary throughout. October presents in eresting features :- 1st 2.21, and 2.21, ard 2 2 7/10, ...7th 2.01 (opening quotation), 2.21 at me dropping by 1, 2, and 1 until 2.01 was reached on the list. November the rate alfernated between 3. g and 2.01 closing an leighth lower at 20. The violence of the fail 1.05 (opening quotation), to 11.30 s.m/Y 1 of 2 st 1 of 3 srd 1 of lowest point reache A Lat concluding Later I rade R a rost

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		For		Ste iminip	1	UB		
	SHANGHAL			IANGSAN	$G_{\parallel} \dots THU$	RSDAY, 2nd	Jan., Noon.	•
Ŀ	CICA DAD TO	DRNANG&C	AI.CHTTA.	<i>UTISANG</i>	•FRID	AY, ard lan		-
	MANITA			OONGSAN	<i>VG</i> *FRID	AY. ard lau.	A P.M.	
	CHANCHAL			HOYSANG	Ft SATL	JRDAY, 4th	lan., 4 PM.	
	CICA PURE	PENANG & C	ALCUTTA.	AISANG*	TUE	SUAY, 7th Ia	D. 1 P.M.	
	MANILA.	T MINITED OF C	1	TIRNSANO	FRII	DAY, toth far	D., 4 F.M.	è
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•	Ģ.	REDUCE	D FARES	TO STRAI	CS & CALC	CUTTA.	7	-

lingle. Return. *** 165 These Steamers have superior accommodation for First-class Passengers, and are fitted

throughout with Electric Light. Taking Cargo on through Bills of Lading to Chinfoo, Tientsin, Newchwang and Yangtere Portr. For Freight or Passage, apply to

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KDB1	2540	Almond	MANILA	SATURDAY, 4th Jan.
TATIRO	2540	R. Rodger		SATURDAY, 11th Jan.,

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Hon knny, 28th December, 1907

GENERAL MANAGERS

MANILA STEAMSHIP CO. LIMITED.

MANILA CARNIVAL.

CARNIVAL is to be held in MANILA under Government auspices during the week commencing 3RD FEBRUARY, 19-8. As an inducement to Hongkong residents to patropite this important event, besides enjoying a buliday of reasonable length, we have decided to despatch our steamer "RUBI" on FRIDAY. 31st January, in the evening instead of at Noon on Beturday. The steamer will, therefore, reach Manila early on Monday morning, and in order. that the full week's festivities may be enjoyed we sha'l not despatch the steamer from Manila phill BUNDAY morning, oth February, at Divilght. Steamer will reach Hongkong again on be afternoon of Tuesday, 17th Pobruary.

The Company's What it shaued in from 1912 have arranged a Special Fare for this Round Trip of \$50, and we shall allow pass of the New Western Market, opposite the of the afturacon of Tuesday, 17th Pobruary.

moretto temate on board doring the stay in Minila for Sto par day jucinities. We trust to I Harbour Office. The heart of the stay in Minila for Sto par day jucinities. secure enticiant passangurs to justify our having offered this founcement. To further particulars, apply to the Undersigned.

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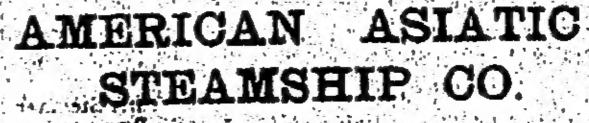
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HOHENSTAUFEN ... 220d Feb., 1908

Homeward. SCANDIA 9th Jan., 1908 1 HABSBURG 30th Jan., 1908 HOHENSTAUFEN ... 25th March, 1908

Hongkong, 24th December, 1907.



YORK VIR PORTS AND SUEZ CANAL.

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Steamship

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mekare gist December, -o-4

DOUGLAS STEAMSHIP COMPANY, LIMITED.

FOR SWATOW, AMOY AND FOOCHOW

THE Company's Steamship

"HAIMUN! Captain Robson, will be despatched for the

above Ports, on THURSDAY, the and prox., at 4 o'clock P.M. For Freight or Passage, apply to

DOUGLAS LAPKAIK & CO. General Managers. Hongkong, 33th December, 1907.

THE AMERICAN AND ORIENTAL LINE. FOR BALTIMORE AND NEW YORK

(With liberty to call at Malabar Coast).; HR Steamship

JESERIC," Captain Thompson, will leave for the above. Ports, on or about SATURDAY, 25th January,

For Freight, apply to ARNHOLD, KARBERG & Co., Hongkong, 21st December, 1907.

TOYO KISEN KAISHA.

SOUTH AMERICAN LINE:

REGULAR STEAMSHIP SERVICE BETWEEN HONCKONG, CALLAO

IQUIQUE via JAPAN PORTS (KARATSU, KOBE and YOKOHAMA).

With liberty to call at HONOLULU and SALINA CRUE

Steamers (Sometime, in KASATO MARU March, 1908.

Taking Freight and Passengers to other Restern and Western Coast ports of South America in connection with Steamers of the Pacific S. N. Co.

For further information as to Freight and Passage, apply to K. MATSDA, Manager.

York Building Hongkong, 26th December, 1007.

STEAM TO CANTON.

THE New Twin Screw Steel Breamers

'KWONG TUNG" ... Capt. H. W. WALKER "KWONG SAI" Capt. E. S. CROWE. Leave Hongkong for Canton at 9 every evening, (Saturday excepted).

Leave Canton for Hongkong at 5.30 every evening, (Sunday excepted) These Fine New Steamers have upencalled Accommodation for First Class Passangers and are litthroughout by Electricity. Ricciric Fans

in First Class Cabins.

YURN ON S.S. CO. LD.

Ho A Quest's Rose West

SHEWAN, TOMES & CO., Connect! Appert NORTHERN PACIFIC LINE.

BOSTON STEAMSHIP COMPANY Connecting at Tacoma with

NORTHERN PACIFIC RAILWAY COMPANY.

PROPOSED SAILINGS FROM HONGEONG FOR VICTORIA, B.C., AND TACOMA,

MOIL KOBE AND YOKOHAMA

Steamer	Tons.	Captain.	Suling
PERSON!	0.000	Cowley	ITM Mar.

HEAP FARRS. EXCELLENT ACCOMMODATION "ATTEMDANCE AND CUISINF, BLECTRIC LIGHT, DOCTOR AND STEWARDERS.

* The twin-screw s.s. Shawmut and Tremoni tre fitted with very superior accommodation for first and second class passengers. The large size of these vessels ensures steadiness it sea. Electric fan in each room. Barber's thop and steam-laundry. Cargo carried in cold storage. f Cargo only.

PARCEL EXPRESS TO THE UNITED STATES AND CANADA. For further Information, spole to DODWELL & CO., LIMITED

General Agents. Ouren's Buildings. Hongkong, 12th December, 1927.

Consignees.

NOTICE TO CONSIGNEES.

T'HE P. & O. S. N. Co.'s Steamer

"ARCADIA," FROM BOMBAY, COLOMBO AND STRAITS.

Consignees of Cargo by the above-named vessel are hereby informed that their Goods ere being landed and placed at their rick in the Hongkong and Rowloon Whaif and Godown Company's Godowns at Kowloon, where each construction will be sorted out mark by mark, and delivery can be obtained as soon as the Goods are landed.

This vessel brings on Cargo :-From London, &c., ex S.S. Victoria. From Persian Gulf, ex B.I.S.N. and B.

P. S. N. Co.'s Sections. Optional Goods will be landed here unless Goods not cleared by the and proxime, at No Fire insurance will be effected by me in

Godowns for examination by the Consigners subject to rent. Passage Fare—Single Journey 54. Sach appointed hour.

Meals All Claims must be p

Consignees.

SHIRE LINE OF STEAMERS, LTD. NOTICE TO CONSIGNEES

FROM MIDDLESBOROUGH, INTWERP, LONDON, COLOMBO AND STRAITS. THE Steamship

CARNARVONSHIRE. Captain G. W. Inckson, having arrived from the above Ports, Consignees of Cargo are hereby informed that their Goods are being landed at their risk into the Godowns of the Hongkong and Kowloon What and Godown Company, Limited, Kowloon, and stored at Consignees.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remain-ing undelivered after the st January will be subject to rent.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on TUESDAY, 31st December, at

No Fire Insurance has been effected. Bills of Lading will be countersigned by SHEWAN, TOMES & Co.,

Hongkong, 25th December, 1907.

HAMBURG-AMERIKA LINIE.

THE H. A. L. Steamship

"HABSBURG," Captain Filler, having arrived, Consignees of Cargo are hereby requested to send

in their Bills of Lading for countersignature by the Undersigned and to take immediate delivery of their goods from alongside. Optional Cargo will be forwarded unless

notice to the contrary be given before TO-Any Cargo impeding her discharge will be landed into the hazardous and/orextra hazardous

Godowns of the Hongkong and Kowloon Wharf and Godown Co., Limited, and stored at Consignees' risk and expense. All Claims must be presented within ten

days of the steamer's arrival here after which date they cannot be recognised. No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 1st prox, will be

subject to rent. All broken, chaled, and damaged Goods are to be left in the Godowns, where they will be examined on the 31st inst, at 3 P.M.

No Fire Insurance has been effected. HAMBURG-AMERIKA" LINIE, Hongkong Office. Hongkong, 25th December, 1907.

S.S. "SALAZIE."

COMPAGNIE DES MESSAGERIES MARITIMES.

NOTICE TO CONSIGNEES.

ONSIGNEES of Cargo from London ex B.s. Dourg and Cordonan, from Bordesux ex s.s. Velle de Birdiaux, and from Vathy ex as. Aiger, in connection with above Steamer, are hereby informed that their Goods, with the exception of Opium, Treasure and Valuables are being landed and stored at their risk into the hazardous and/or extra bazardous. Godowns of the Hongkong and Kowloon Wharf and Godown Co., Limited ar Kowloon, whence delivery may be obtained

ammediately after landing. Optional Cargo will be forwarded on unless intimation is received from the Consignees before Noon, TO-DAY, requesting it to

landed here. .Bills of Lading will be countersigned by the Undersigned. Goods remaining unclaimed after T-URSDAY, the and January, 1908, at Noon. will be subject to rent and landing charges. All claims must be sent in to me on or before the and January, 1908, or they will not be recognized.

All damaged packages will be examined on THURSDAY, the add January, 1908, at 3 P.M. No Fire Insurance has been effected. I. MILLET.

Hangkang, 25th December, 1907

Agent.

HAMBURG-AMERIKA LINIE.

THE H. A. L. Steamship "C, FERD. I AEISZ,"

Captain Wagner, having arrived, Consignees of Cargo are bereby requested to send in their Bills of Lading for countersignature by the Undersigned and to take immediate delivery of their goods from alongside, Optional Cargo will be forwarded unless notice

to the contrary be given before TO-DAY.

Any Cargo impeding her discharge will be landed into the hazardous and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co., Limited, and stored at Consignees' risk and expense, All Claims must be presented within ten

days of the steamer's arrival here after which

date they cannot be recognised. No Claims will be admitted after the Goods have left the Godowns and all Goods remaining undelivered after the 3rd prox, will be subject

All broken, chafed and damaged Goods are to be left in the Godownt, where they will be examined on the 3rd prox., at 3 P.M. No Fire insurance has been effected.

HAMBURG-AMERIKA LINIE, Hongkong Office Hongkong, 26th December, 1907.

BEN LINE OF STEAMERS.

NOTICE TO CONSIGNEES. S.R. BENVORLICH.

PROM LEITH, LONDON AND STRAITS

ONSIGNEES of Cargo are hereby informed that all Goods are, being landed nstructions are given to the contrary before at their risk into the hatardons and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co. Ltd., whence and/or from the wharves delivery may be obtained. No Claims will be admitted after the Goods have left the Godowns, and all Goods remain-Damaged Packages must be left in the ing undelivered after the 3rd pros. will be and the Company's representative at an All Claims against the Steamer must be pre-

All Claims must be provented within ast cold prox or bey will not be recognised.

days of the seamer's arrival ners after which is as they cannot be accordised.

All Claims will be admined after the Good expension of the Control of

Intinations

THE.

ROBINSON PIAN

CO. LD.

INVITE INSPECTION

NEW STOCK

Steinway:

Russell.

Bechstein,

Krauss,

Romhildt,

Werner, &c.

GRANDS & UPRIGHTS.

HILT UNDER OUR PERSONAL SUPERVISION EMBODYING 30 YRARS' LOCAL



Hongkong, 5th December, 1907.

NEWYEAR

(FROM \$15.00 AND UPWARDS)

HAMPERS.

CONTAINING 12 BOTTLES

&c. &c.

We invite you to call at our Office and make your own selection from our extensive stock in all

Lines of Wines, Spirits,

Liquours, Cigars, &c.

WINE SPIRITEAND CICAR

MERCHANDS AND

Telegrams.

Kenter's.

The Transvaal Immigration Act London, 29th December. The Royal assent has been given to the Transvaal Immigration Act, and the Act

gazetted. Ghandi, the Indian leader, five other Indians and three Chinese residents have been sentenced at Johanneshurg to quit within 48 hours, for refusing to register.

About 70,000 Indians at present in the Transvaal have declined to conform wit the Act, and Ghandi says they are awaiting arrest.

Johannesburg reports that all Indians and Chinese intend to await arrest, and are taking legal opinion on the subject; if the opinion is favourable they will appeal to a higher Court.

The House of Lords.

Lord Curzon has consented to enter the House of Lords, in succession to Lord Kil saw the stocks' board floating out, but without maine as a representative Peer.

Shipbuilding Trade.

Owing to the scarcity of orders on the Clyde the shipbuilders yesterday made the biggest pay off for years.

Even-once statis and draughtsmen are sharing in the wholesale dismissals, A

Mr Kier Hardie in New Zealand Wellington reports that Mr. Kier Hardie was capsized in an automobile, and it is believed that some of his ribs are broken.

The Cruise of the American Battleship Fleet. The American fleet lest Trinidad.

THE LILLIPUTIANS. "LA POUIRE."

Pollard's Lilliputions scored another success last night when they produced La Pouple at the Theatre Royal, Although the piece has no very complex plot the bright and skilful way in which it was performed was much appreciated by the audience. In the role of Hilarius, an inventor, Master Teddy McNamara acquitted himself creditably. Much amusement, as usual, was created by Freddie and Johnnie Heintz, one appearing as Baron Chanterelle and the other Mons. Loromois. The character of Launcelot, a novice, was left in the hands of Miss Lily Bull, who handled the part very capably, whilst Miss Ivy Pollard was excellent as Alesta, daughter of the inventor, who was sold for a doll. Futher Maximi was cleverly pourtrayed by Miss Irene Finlay and Miss Ethel Naylor was exceedingly good as Hearl, an apprentice. The dancing and singing by the company was ably performed and brought forth loud applause.

La Poupes will be played again to-night, and to-morrow. (n Thur day, and-prox, the pantomime, "! Mother Go, se ", will occupy the boards. There will be the usual matinee performance on Saturday afternoon.

CRIME IN HONGRONG. IN APPRECIABLE DECREASE.

It is satisfactory to learn from statistics which was placed at our disposal at police headquarters this morning that during the past year crime in the Colony has shown a considerable decrease as compared with the preceding twelve months. The number of cases that was decided by the police"magistrates during the year amounts to 17,810 as compared with 13.811 in 1906. There was a good falling off in the number of criminal offences reported during the year. Burglaries and house-breaking were common but far from what it was last year, and in nearly every case a capture was effected and the wrongdoor punished. The Deportation department shows that 1,969 persons were deported from Hongkong this year, rather less than the previous year. The finger print system-which department is in charge of Mr P. P. J. Wodehouse, deputy superintendent of police-continued to give satisfaction, and many an old offender returning to Hongkong has been picked or t by means of his finger prints when all other ways of identifying him had failed. The number of old offenders identified during the year was 185. The finger print system was only introduced into Hongkong a few years ago and is, practically speaking, still in its initial stage. There are at present a few scoundrels roaming around the city who have been convicted prior to the finger print system coming into use, and, therefore, there can be no means of finding out the number of previous convictions recorded ten against each man-especially when a different name is given on each occasion. But with the finger prints to go by there can be little or no mistake made. At the rate the work is being done, it is matter of a few years' time before the system will be brought up to high water mark and there will be few criminals returns to Hongkong whose finger marks will not be found in the collection at headquarters.

AT the Hongkong Chess Club yesterday aftermoon, the following match was played, resultlug in a win for the juniors by five games to

three. The re-		
Hop, H. E. P.	ollock o B. W	Langborg
M. J. Danenb	6 . D. C	tvalho
Oto Kong Sin	r 6 J.H.	Kemp "
Re M. Dastur	R.R	odelgues
A. V. Bilva	o P. A.	Rozario

CONVICTED MAN BSOAPES. POLICEMEN ARRESTED AND CHARGED.

Two policemen-a Chinese detective and en Indian constable were charged before Mr. F. A Hezeland, in the Police Court, this morning, with neglecting libeir duty, insumuch as they allowed a pris mer to escape from their custody yesterday. In the morning, it was stated, a coolie was sentenced to a term of imprisonment and stocks for larceny. He was left in charge of the two policemen mentioned above whose orders were to remove the man to the Hung hom Police Station, where he was to be exhibited in the stocks. Having strapped the board, telling of the offence he had committed, around the coolie's neck, they took him on board the ferry launch. The ferry was a long time leaving, and the two policemen became so interested in a conversation that they did not see their prisoner remove the board from round his neck, threw it into the harbour, and stepped ashore as the launch left the whatf. Once asl ore the coolie disappeared and bas not since been seen. A hue and cry was raised by the policemen when they missed their prisoner. The launch was sourched, everywhere was searched, even the harbour when they

The accused found it difficult to explain to the Court how their prisoner, managed to excape, and his Worship gave them until Friday next to find the man. They wereteleased on bail of \$10 each.

AEW TUG FOR MANILA.

LEFT HONGKONG TO-PAY.

The tug-boat Engineer which was built by the Hongkong and Whampon Dock. Company, d., to the order of the Philippine Government, having been completed in every detail, left Hon, kong to-day for Manila. At an early hour this morning, Captain J. Douglas, of Messes. Goddard and Douglas, went aboard and adjusted her compasses, and some minutes later the Engineer steamed out of the barbour, in charge nf a Chinese master. On her arrival at Manila her speed trial, as stipulated, will be carried out, no doubt to the satisfaction of all concerned. The dimensions of the Engineer is as follows :- Length between perpendiculats, 109 feet; breadth moulded, to feet fdepth moulded, II feet. She carries two sets of verticle triple expansion surface-condensing engines and one steam boiler of the cylindrical return tubular tupe, which works at a pressure of

COMMERCIAL. TO-DAY'S EXCHANGE.

London-Bank T.T. 1 92 France-Bank T.T. America-Bank T.T.

Germany-Bank T.T. Shanghai-Bank T.T. Singapore T.T.... 27 % prem. Japan-Bank T.T. ... 884 Java-Bank T.T. 109 Buying 1 months' sight, L/C. '.... 1. /10 7 1

to days' sight San Francisco & New York .. 453 months sight 30 days' night Sydney and Melbourne 1,1011/16

Bank of Hogland rate 7 % Consule manterent mentere entre entre de 81 9/16 Sovereign\$10.85

OFIUM QUETATIONS. To-day's juntariate are as follow- -

Milwa New recommend	@ 900/920
old marriage	@ 940/980
198 - que Oldet Suisienement	@ 9°0/1,02
Oldest	
	Per ches
Patps New	
014	@ 027
Broares New	
Old	
Persian /Penss	A -

WIHE WRATHER.

The following report is from Mr. F. G. Figg Director of the Hougkong Observatory :-On the gist at 11,55 a .- The barometer ha fisch in E. Japan, and fallen over the E. and N, coasts of China.

A slight depression has passed from the continent to the Yellow Sea. 'Pressure is highest' over W. Japan, in the East, and over the Upper-Yangize in the West.

Gradients have decreased over S. Ching, at moderate to fresh monsoon may be expected i the Formosa Channe' and the China Sea. Hongkong Rainfall for the 24 hours ending | &c .- Mr. and Mes. H. A. Ferguson, Master at to a m. to-day, o oo inch.

FORECAST. t .- Hongkong and neighbourhood, E. winds fresh to moderate; fair. 2.- Formosa Channel, N.E. winds, moderate

3 .- South coast of China between Hongkong and Lamocks, same as No. 1. 4 -South coast of China between Hongkong and Hainan, same as No. 1.

LAURA HART, a girl of about six summers, met her death yesterday afternoon un fer most distressing circumstances. The little girl lived with her parents on the top floor of 64. Das Vonux Road Central While trying to get a good view of something which was going on in the street she climbed up the verandah, and, in leaning over, having released her footing. she overbelanced and fell to the street-a drup of some thirty feet. The unfortunate child landed on her head and was killed instantly. Her remains were removed by the Police to

Codan's Advertisements.

THEATRE ROYAL

INDO-CHINA STEAM NAVIGATION

COMPANY, LIMITED.

FROM CALCUTTA, PENANG AND

"LAISANG,"

baving arrived from the above Ports, Consignous

of Cargo by her are hereby informed that their

Cargo impeding the discharge or remaining

on board after 4 P.M., the 3rd January, will

be landed at Consignees' risk and expense.

Bills of Lading will be countersigned by

FOR SHANGHAI, YOKOHAMA, KOBE,

AND MOJI.

"Japan,"

Captain J. G. Olifent, will be despatched for

the above Ports, on MONDAY, the 6th prox.

This Steamer has Superior Accommodation

for Passengers, and is installed throughout

VESSELS IN PORT

JARDINE, MATHESON & Co., LD.,

General Managers.

Goods will be delivered from alongside.

No Fire Insurance will be effected.

Hougkong, 31st December, 1007

SINGAPORE

THE Company's Steemship

To-night and Every Evening, at 9.15. LLARD'S LIEUTIAN

OPERA CO Mr. C. A. POLLARD and Mrs. N. CHESTER, SOLE OWNERS

TO-NIGHT (TUESDAY) and TO-MORROW (WEDNESDAY), Dec, 31st, and Jan. 1st "LA POUPEE."

Commencing NEXT THURSDATE and at 0.15 P.M. GRAND NEW YEARS PANIOMINE. "MOTEER GOOSE."

NATURDAY AFTERNOON, AL 130 P.M., GRAND MATINEE OF

(Children and Amahs half-price to Matines only). Late Trams to the Peak is minutes after each performance. PRICES: \$5,00, \$1.00 and \$1.00, BOX PLAN AT THE ROBINSON PIANO CO.

NOTICE. R. WILLIELM OTTO CHEISTIAN IVI SPALCKHAVER has been authorised to Sign the name of our Firm per Procuration from this date. SIEMSSEN & CO.

Honokang, 31st December, 10cy. [1129 FIRE INSURANCE ASSOCIATION

OF HONGKONG. NEW YEAR HOLIDAYS.

1011CE is hereby given that FIRE INSURANCE OFFICES will be CLOSED for the Transaction of Public Business TO-MORROW and THURSDAY the 1st and 2nd January, 1908.

A. R. LOWE, Becretary. Hongkang, 11st Decemb J. 1977.

COMPAGNIE DES MESSACERIES MALITIMES. FOR SHANGHAL KOBE AND

VOKOHAMA.

THE Company's Steamship

Captain Sellier, will be despatched for the above Ports on or about MONDAY, the 6th with Electric Light and carries a duly certified January, 19 8, For Freight or Passage, apply to

. MILLET, Hongkong, 31st December, 1907.

zhipping.

D c., Mails and Gen.-T. K. K.

pora 24th, Gen.-J., M. & Co.

Laisang, Br s.s., 3,460, E. J. Todd 31st Dec.,

Faimun, Br. s.s., 636, A. J. Robson, 31st Dec.,

Yorck, Ger s.s., 5,1:3, J Randermann, 31st

aphne, Ger sis, 1,974, Schipper, 30th Dec.,

Chiyuen, Ch. s.s., 1,177, C. Stewart, Tast Dec.,

Lo seun, Ger. s.s., 1 675, W. Tanbert, 41st

Germania, Ger. s.s., 1,000, H. Filigel, 3 st

Departures.

Passengers arrived.

Per Halmun, fro u. Swatow-Mr. Bernard,

Per Lating from Calcutta, &c .- Mr, Wood,

l er R. M. from Manila-Major R. L. Annes-

Per Honghong Maru, from Sun Francisco,

Henry D. Hawkhurst, Dr. P. R. Taylor, Dr. W.

D. Shelby, Mr. John R. Watson, Mr. and Mrs.

W. E. Robertson, Misses Annie and Mary

Robertson, Mrs. J. H. Minor, Miss E. M. Bat-

ten, Mesers, P. Helm, M. L. Stawart, Mr. and

Mre, G. B. Adamson, Mr. and Mrs. E. S.

Wright, Mr. and Mrs. C. F. Veysey, Mesars.

Juan Liorente, H. B. Pond, Miss frum

Shipping Reports.

Str. Falmus, from Swatow :- Frash to strong

monsoon and overcast, cloudy weather.

winds and flug.

N.E. monsoon with rough sen all the way.

the Brothers, thence to port moderate variable

Str. Nantham, from Balgon 1-To Paracels

fresh to moderate N. and N.Wily, winds with

rain. Thence to port fresh monsoon with cloudy, dristly weather and moderate south

ley, Mr. E. Keller, Mr and Mrs. Cook, and

-6. & Co. ¹

Gen .- N. Y. K.

Foothing, (or 'hangha).

Heiching, for Const Posts.

Germania, for " aiphong.

Priom, for hanghai.

Yeckow, for ' hanghal.

Childer, for Bangkov...

St. Lucia, for Shanghai.

house, and for Chinese.

Major and Mrs. Roseubach.

W. chnon, for Singapore.

Clan, sking, for Weihalwe'.

Tean, for Manila.

Yorce, for Europe.

and 62 Chinese.

Shoulung, for So rabifa.

Shoshu Maru, for 'watew.

N'akihel Meru, for Canton.

-Calcutta t th Dec., Penang and Singa-

-Swatow 30th Dec., Gen.-D., L. & Co.

Dec .- Yokohama zist Dec, Mails and

- alina Ciut 25th Der., Ballast.-C. C. S.

-Shanghai 8th Dec. Cen.-C. M. S. N.

1.cc.,-Pangkok 17th Dec., Rice -B. & S

For Freight or Passage, apply to DAVID SASSOON & Co., LIMITED, Houghody, 31st December, 1907

THE Steamship

at Woon.

BTEAMERS. Alexia, Ger. s.s., 5,183, J. Ernst, 23rd Dec.,-Rubi, Br. s.s., i.6.r, R. W. Almond, 30th Dec., Portland, Or. and Moji 18th Dec , Flour .-.- Manila 28th Dec., Gen. -S. T. & Co. P. & A. S. S. Co.

Nanshan, Br. s.s., 1,299, A. Jones, 30th Dec ,-Bourbon, Fr. s.s., 997; Le Bail, 8th Dec.,-Suigon 24th Dec, Rice and Gen .- B. & Saigon 23rd Dec., Gen .- Man Fat & Co. Charlton, Br. s.s., 2,592, W. G. Thomas, 271 Clara Jebson, Gor. s,s, Tiroz, J. Jewsen, Joth Dec,-Barry 5th Nov , Coal.-Naval Store Dec .- Wakamatsu 23rd Dec., Ballast .- J.

Chowle, Ger. s.s., 1,055, T. Spiesen, 29th Dec., Loosok, Ger. 1.6, 1,020, G Schultzen, 30th -from Hangkok, Rice. - B. & S. Dec .- Bangkok t8th Dec, Rice and Devewongse, Ger. s.s., 1,013, T. V. Bruhn, 2 th Dec. -- Bangkok and Swatow 121 Honglong Maru, Jap. s.s., 3,447, E. Ben', 31st Dec .- San Francisco and Manila 29th

Dec, Rice, Salt and Wood -B. & S. Diomed, Br. s.s., 3,0 4, W. Torrible, 30th Dec.,- Japan via I one and Shanghai 27th Dec, Gen .- B. & S.

Empress of India, Br. s.s., 3,032, E. Beetham R.M.R., 16.h Dec .- Vancouver, (B.C.) 26th Noy, and Shanghai 13th Dec., Mails and Gen.-C. P. R. Co.

Ganges, Br. s s., 7,721, S. A. Page, 2 nd Dec., -Barry Dock 31st Oct., Coal,-Admiralty, Glenesk, Br. s.s., 2,174, J. Rafferey, 30th Nov., - alina Crux 16th Nov., Ballast,-C, M. S. S. Co. Kercules, Nor. s.s., 2,439, Bjerck, 23rd Dec. -

Tacoma and Mororan 11th Dec., Wheat, Holstein, Ger, s.s., 1,230, A. Niejohr, 29th Dec., -from Tourane, Rice .-]. & Co. Jacob Diederichsen, Ger. s.s., 623, Hensen,

Dec. - Sydney via Ports '4th Nov., Copra 22nd Dec .- Pakhoi 17th Dec, and Holbow 20th, Gen,-J. & Co. Prometheus, Nor. s.s., 1,024, O. Cornelinssen, Kaga Maru, Jap. a.s., 3,906, G. S. Lapraik, 30th 31st Dec.,-Bangkok 18th Dec. Rice and ec. -- Seattle, Wash, U.S.A. and Shanghai 37th Dec., Flour and Gen .- N. Y. K. moy, Ger. s s , 663, H. Plambeck, 31st. Fec., ailong, Br. s.s., 984, Mathias, 28th Dec.--Amoy 29th Dec., Ballast -- S. W. & Co. Cebu and Iloilo 24th Dec., Ballast .- B. &

> Khalif, Br s.s., 3,807, C. A. Watts, 26th Dec., -New York, U.P.A., aist Oct., Case Oil.

> Kjeld, Nor. s.s., 910, Helleso, 2 th Dec -Pulo Laut (Borneo) 12th Dec., Coal. -Augustd, Thoresen & Co.

> Korama, Aust. s.s., 7,387, P. Gerestiamer, 29th Dec .- Novomerson Bussen, (B.G.) 12th Nov., Cement, -Order. Kowloon, Ger. s.s., 1,487, A. Enigk, Bth. Dec. -Halphong 6th Dec, Ballast .- H. A. L.

Kutsang, Br. s.s., 3,110, R. C. D. Bradley, 28th Dec,-Meli 24th Dec, Gen.-J., M., & ightning, Br. s.s., 2,122, E. Fey, 214t Dec.,-Calcutta 19th Nov., vi. Penang and Sings-

pore 14th Dec., Gen.-D. S. & Co., Ld. occiguing, Br. s.s., 1,093, S. J. Payne, 30th Dec. Manila syth Lec., Hemp and Gen. Manila, Ger, s.s., r, tol, J. Minesen, 14th Dec.,

Malbourna and Sydnby 19th Noy., Gan. Marie, Ger. s.s. r.tfg, P. B. Christiuma, 74th Dec. - Salina Cruz (Mexico), 16th Nov., Ballast -- C. C. S. S Co. Marcedes, Br. s.s., 3, 00, J. S. McGregor, 21st

Sept .- Weibniwei oth Sept., Ballant .-Robertson, David Robertson, Master Jack Neptune, Br. a.s., 2,154, H. G. Roberts, 20th Hill E. E. Dec., Kuchinotsu 24th Pec., Coal.-

tajah, Ger, a.s., 2,078, R. Peterren, 28th Dec., -Bangkok oth Doc., Gen.-B. & S. Swanley, Br. s.s., 2,928, W. R. Steele, 26th Dec, Chin-wan-tao cib Dec, Ballast .--Schokke, Lieut. Comde. J. L. Jayou, U.S.W., Mr. and Mrs. Ro ert Holles, Mr. and Mrs. A. Mc-Kinley, and Major W. H. Anderson, Talyuan, Br. s.s., s. 159, L Dawson, 27th Dec.,

-Sydney 3rd Dec., and Manile 24th, Gen. l'ipanas, Dut, a.s., 2,47°, A. Pender, 3 th Dec,-Macassay pand Dec. Gan,-J. C. J.

Triumph, Ger. s.e., 769, J. Bendixen, afih Dec.,—Haiphong 26th Dec., Rice and Str. Rabi, from Manila :- Moderate to fresh Gen.--J. & Co. Str. Chiyuen, from Shanghai s-Strong Woolwich, Br. s.s., z.845, A. Stoker, 13th Nov.,
-- Moji Sth Nov., Coal.-D. & Co., Ld. N.E'ly winds and high seas from Bleshans to

> SATLING VESERL.

SHIPKING AND MAILS MAILS DUE German (Zielen) 2nd prox., a.m. Australian (Chington) 3rd prox.

French (Verre) 6th prox. The Glea Line as Glenry left Singapore to day, and may be expected to arrive here or

The N. G. I. s.s. Capri left Singapore for this port to-day, and may be expected here on or about the 7th prox.

The Apear Co.'s a.s. Jopan from Calcutta left Singapore Sunday afternoon, and may be expected here on and proxi The M. M. Co.'s as, Yurra with the next French mail, left Singapore on joth inst., at o

Steamore Renacted

p.m., for this port, via Salgon, 70

Arter dinapatan	Semara TT	Sector (NEW)	a L. C
Vesso's	From	Aerni	Da
Choysang		I. M. & Co	
Zinten	Singapore	4. & Co.,	lan.
Chingiti	P. Darwin.	B. & S	AD.
Warra	Singapore.	M. M	jan,
Glenroy Gapri Korea	Singapore	C & Co	lan.
P. Waldemar.	Japan Sydney	P. M. Co M & Co	an.
Emp. of Japan Numantia	V ancouver Astria	C. P. R. Co	AD.
Persia '	TACOMA	O. & O. Co	Jan.

DOCK RETURNS HONGKONG AND WHAMPON DOCKS. Neil Mcleod at Knwloor Dock Phranang Woolwich Ch. Hardonin Lekin Hipsang Kweichow. Heongshan Lightning

Post ()thice

A Mail will close for :-Saigon - Per Frithj. f. 20d Jan., Q A.M. Singapore, Penang and C lombo - Per Vyanea, and Jan , 9 A.M.

Mol-Per Wahamatin Maru, and Jan. Swatow, Amoy and Foochow-Per Halmun, and lan. o'A.M. Singapore, Penang, Madras, Colombo and Bombay-Per Takasaki Maru, and Jan., 9 A.M. Shanghai-Per Hangsong, and Jan. 11 A.M. Macao-Per Sul Tal, and Jan., 1.15 P.M.

Singapore, Penang and Calcutta-Per Kutrang, 3rd Jan., II A.M. Macao-Per Sul Tai, ard Jan., 1.15 P.M. Durban-Per Swanley, 3rd Jan., 2 P.M. Manila-Per Loongrang, 3rd Jan., 3 P.M. Shanghai-Per Kinkiang, 3rd Jan., 3 P.M. Cebu and Hollo-Per Kaifong, 3rd Jan.

Manila, Simpsonhalen, Fr. Wilhelmshalen, Herbershohe, Matupi, Samarai, Brisbane, Sydney and Melbourne-Per Mantia, 4th Jan.,

Manila-Per Rubl, 4th Jan, 11 A.M. Shanghai, Nagasaki, Kobe, Yokohama, Honolulu and San Francisco-Per Hongkong Morn, 4th Jan., 11:30 A.M. Mac to -Per Sul Tal, Ath Jan., 1.15 P.M. Shanghai-Per Chaysang, 4th lan., 3 P.M. Shanghai, Moji, Kobe and Yokohama-Per 7 fibodar, 4th Jan., 3 P.M.

Moli, Salina Cros and Mexico-Per Maris, 4th Jan., 4 P.M. Snigon-Per Tfipanas, 4th Jan., 1 P.M. Shanghai, Yokohama, Kobe and Moji-Per Japan, 6th Inn., 11 A.M. Moji. Kebe, Yokohama and Portland, Or,-Per Alesia, 7th Jan., 10 A.M.

Europe, &c., India, via Tuticorin-Per Armand Behic, 7th Jan., 11 A.M. VISITORS AT THE HOLLES,

CONN	VOHT.
Atkinson, W. M.	Hendy, Harold E.
Ayre, Mr. and Mrs.	Herkt. C.
Wm. H. and child	Holmes, F. R.
Barrett, Mrs. M. A.	Hough, Dr. Spencer
Berry. F. I. wife and	Howak D. C.
Berry, F. J., wife and child	Butchinson, Wm. M.
Rilyen, Wm. R.	Kiene, F.
Bright, W. H.	Lawson, Capt. J. J.
	McKenzie, J. H.
Chavalet Madama U	
Chevalet, Madame H.	Dilan Massa St. S. S.
Chevalet, L. H.	Silva-Netts, Mr & Mrs
Corwell, Mrs. C. B.	
Dietrich, Mr. and Mrs.	Wagaton, Made Mala
	selle F. L.
Gitt, Wm.	Wagner, John A.

Clark, Mr. and Mrs. D. Lander, Major Logan, Major and Mrs Cochrane, Mr. & Mrs. Macdonald, Major Malden, Geo. Martin, R. Mast, E. McCoffery, Mr. & Mr. Mitchell. Monk, S. D. Pereirs. Consul & Mrs Fisher, Major and Petrie, Mr. and Mra. Playne, Mr. and Mrs Galbraithe, My Reid, Lieut,-Col. Gomper s. H. H Greenbill, L. fl. Riesland, H.

Lambert, Miss

rieg. Mr. Ross, Major R. J Bargent, Mr. Sayer, G. W. Hancock, Mr. Shordridge, Mr. & Mrs Hazeland, P. Sinclair, A. Smith A. Findley Hocksday, W. T.

Hocking Mr. and Mrs. Synnot, Capt. A. Hart Tweedle, Lt. and Mrs. Hoffman, Mr. and Miss Wakefold, Mrs. Hutchison, Capt. and Watkins, Mr. and Mrs. Mrs. Whittam, Mrs. & Miss feffries, H. U. Wilder, A. P. Jones, A.R., Mr. Williamson, Mrs. Williams, Staff Surg. Kent, R.A., Col. and Mis. Lambert, Lt.-Col. and Worbrook, Mr.

Bonnar, Mr. and Mre Jones, Dr. and Caldwell, G. E. Fmith, Crowther, Clothiar, Mr. and Mrs. Smith, & Grant

Hongkong. Abraham, B. 3. Keller, I Adams, Mr. and Mrs. Kemps, E. Lacy, W. C. Ling, H. J. Adams, P. R Altalion, A. Alexandra, Jr., D. C Anderson, W. H Logan, Mr. and Mrs. Armesley, Maj. Inrbey, O. Marriott, Dr. O. Battiscombe, H. G. Matheson, Mrs. R. 7 Bausber, Mr. and Mr.

McIntosh, G. (Realtle, H. B. Means, Mr. and Mrs. Berblinger, A. Means, Miss Risney, Miss Merrices, Miss Metzenthin, Capt. and lisney, Mr. & Mrs. N' byrick, Capt. T. Borden, Miss and maid Meyrick, Capt. T. M. Bornand. H. Brayfield, T. Minor, Mrs. J. H. reen. M. Morrison, Mr. and Mrs.

Brooke, C. B. Brown, F. G. Nesbitt, P Huck, R, S, Otani, N. Bulmer, J. H. Perkins, Mr. and Mrs Carpenter, E. W. Carter, A. Polglase, A. W Colvin, H. E. Pollard, A. H. Crake, W. A. Pond H. B. Crook, A. H. Potts, Mr. and Mrs. W. Crosier, Dr. G. R. Croickshank, J. Potts, Miss Curry, George Powell, W. A. Cory, Mr. and Mrs.

Preshaw, C. M. Pugh, A. J. Darton, T. H. Peters, F. Edmund . C. K. Rafferty, Capt. J. linstmann, W. Raiphs, E. Exekiel, R. M. Ray, E. H. Robertson, Mr. & Mrs. Fisher, H. G. Franklin, C. B.

Robertson, Miss Frost, B. L. Fuller, Denman Robertson, Miss M. Fuller, S. J. Robertson, D. Gittins. G. Robertson, Gorrell, O. Rockenbach, Maj. and Gray, T. C. Mrs. Gibson, Dr. A. Rose, Dr. J. Schaltholer, P. Scott, E. J. F.

Goar, F. St. Hall, Gapt, T. Hallows, E. Shields, C. E. Spittles, J. Harding, R. Stebbing, W. S. Harrison. J. L. Stevens, Rev. A. Heape, F. B. Heilbrown, J. H. Stewart, M. L. Hermemer, G. Spencer, H. R. Hewett, Hon. Mr. and Taylor, A. M. Tricker, C. H. Hoeslech, Mr. & Mrs. Tullidge, G. W. Webner, S. Hoeslech, Master and Willingham, Mr. and Mrs. R. I.

Holmes, Mr. and Mrs. Willox, W. C. Wood, G. G. Woodhouse, F. Howard, E. Woodruff, Mr. and Mrs. innes, Capt. R. Woods, I. D. iwanaga, S. Wright, Mr. and Mrs. ayne, Captaj. L. loues, Mr. and Mrs. P. E. S.

KOWLOOK. Daliel, Mr. and Mrs. Lewis, E. Cornewall Morris, I. Gose, U.S.N., Capt. and Stone, P. E. F. Mrs. E. B. and child Tute, LMS., Capt. and Klebs, Dr. and Mrs. Mrs. A.

CHIMA COAST METEOROLOGICAL REGISTER, December 30th, 1907, s.m. Bar. Th. Hu. Wind W.

1	Albert	14	Bar.	L D.	ÝΩ'	Wir	d	W
1	the second	y14 37				25.25		
	Vladivostock,	7 a.m.				160 45		
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	Taihoku Taichu	7	30.00	1.00	1.1		121	4
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	Koshun	3.4	30.00					1
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•	Aparri	6 a.m.	30.01	75	E S	NE:	1	
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	Bacoled	0 a.m						3
	Iloilo		20.83	80	1	4		G.

December 31st, 1907, a.m.

Vladivostock. 7 a.m. Nemuro 6 a.m. 29.77 -Hakodets ... Tokio Nagasaki Kagoshima ... Naha Ishigakijima. ... 0 a.m. 30.37 30 - MW Weibniwei Hankow Kinkiang Shanghai --- 0 a.m 30.27 46 92 NW. 1 30.35 62 79 SE 3 00 jbarp Peak ... 30,19 58 81 2 0 Amoy 6 a.m. 30.10 58 88 ME 1 6 MIDEO. Pescadores ... Hongkong ... toa,m. so

Cap Rock Macao

Pakhol 0 a. Pholien 108 Tourses C. St. James. Manile

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Rac slod
Lollo
Cobs

Supplied by Messis, H.	S. KADOOI	ALMER 2014	的社会的影響	RELOUG setted to noon 14	FYSICE AND PERSONS	Sunder Commercial Intelligence page		
*** in ***	NO OF		PAID UP	POSITION AS PE	AT WORKING	TO THE LAW DIVIDENCE	APPROXIMATE APPROXIMATE APPROXIMATION.	CLOSING QUOTATIONS.
BANKS. Hongkoog & Shanghal Banking Corporation	The second secon		MIN NO WO	(61,000,000)	The state of the s		TELX CONT.	(\$730 W
National Bank of China, Limited	40,000	\$125 27	\$125	\$250,000 (12,735) \$300,000	713.4	(2/2/3/16 = 5/6/01 100/10 10.0.07 (6 ex)		London (7) toj-
MARINE INSURANCES. Canton Insurance Office, Limited	.000	310	(73).	\$1,560,000 \$210,058 \$4.1,059	none	Sac for local	812	5245
North China Insurance Company, Limited	,000	214	61	Tis. 100,000 Tis. 48,042	Tla. 2044 1	[Final of 7/6 per share making in all 15/-] for 1906—Tid, 2.65		Tix 83 sellers
Union Insurance Society of Canton, Limited	2 400	110	100	\$3,000,000 £70,000 \$450,407 £125,137.15/-	11,460,490	Final of 512 making \$42, for 1905 and Interim of 130 100 1000	: 1	1815
Yangtsze lasurance Assaciation, Limited	1 ()	100 \$100	550	\$8 7,028 (\$8 0,000) \$1 0 14 9 \$1,988	1394.520	filler year ending 11:12. 5		(145 bayers (\$130 bayers
China Fire Insurance Company, Limited	7.5	1100	\$20 \$50	\$1,000,000 \$320,449 \$7,010 \$1,250,483	The court of the state of the state of	\$40 • 1905	13 Car 12 Car 1	
SHIPPING. China and Mapila Steamship Company, Limited Douglas Steamship Company, Limited	*	\$25 550	Szc	\$7,000 \$254,6987		t we toco	61.%	5130 515 538 buyers
Hongkong, Canton & Macao Steamboat Co., Ld		\$15	7 111	\$250,000 \$250,000 \$550,000 186,089	127,101	fr for 1st half-year ending 30.6.07		\$28) buyers
Indo China Steam Naviga on Co., Ld. (Preferred)? Do. do. (Deferred)? Shanghai Tug and Lighter Company, Limited	6 ,000	45	45	{	£3 694	5!- for 1906 @ ex 2/28-\$1. 4 per share	Sł X	\$41 \$529
Do. (Preference) "Shell" Transport and Trading Company, Limited Star " Ferry Company, Limited	100,000 1,000,000 \$ 10,000	T's 50 Li Sio	T's. 50 £1	(172,370 . \$117	Interim of I/- (Coupon No. 8, for a/c 1907	41 %	Fis. 44 buyers Fis. 50 seliers 42/- 522 buyers
Taku Tug and Lighter Company, Limited	} 10,000 -	\$10 is. 50	15	\$32,957 1 5, 98,000 1st 410,479 Tis. 62,000	18 730	{Si.oo} for year ending 30.4.1907		Tis. 47 sellers
FEFINERIES. China Sugar Refining Company, Limited		100	,100	Tis. 81,200 Tis. 30,000	19,318	x8 for year ending 31.12.06		\$100 buyers
Luzon Sugar Refining Company, Limited	7,000 7,000	f 100 ls, 50	\$100 Fis50	t ope 6, 100,000	f in B,935	7 10 10 10 10 10 10 10 10 10 10 10 10 10		\$10 buyers Tis. Bo buyers
Mining. Chinese Engineering and Mining Company, Ld	1,000,000	£1	£1	{	L11,558	Final of 1/6 (No. 9) for 1907	71 %	Tla. 16
Paub Australian Gold Mining Company, Limited Docks, Wharves & Godowns.	\$0,000	7.1	Ĺï	24.673	£11.358	No. 12 of 1/-=48 cents	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	\$81
Hongkong & Kowloon Wharf and Godown Co., Ld.,	18,000	Sa5	f25	164,124	\$10,335	\$1.75 for year ending 34,12,00		\$14 §\$56 old buyers
Hongkong and Whampoa Dock Company, Ld.	20,000	\$50 \$50	* \$50 * co	\$100,000 \$100,000 \$50,000	13,047	Julesim of \$2 for six months ending June 3 goth 10x 7		\$54 new buyers
Shanghai Dock and Engineering Co., Ld	48	fis. 100	and again	(Tie 100 600)	ls, 20,450	Tis. 3 for year ending 30th April 1907	127	Tis. 72} sales Tis. 205 sellers
LANDS, HOTELS & LUILDINGS. Anglo-French Land Investment Co., Ld.		Tls. 100	T's, 100	Tis. 75,000.	Tis. 3,388	Tis. 6 for 141 months ending 28.2.07	6 2	Tls/105
Astor House Hotel Company, Limited (Shanghai) Central Stores, Limited	\$0,125 12,000	\$25° \$15 \$50	\$25 \$13 \$50	\$1,000 \$1,000 \$647,975} \$6,075}	\$10.908 16,178 110,925	St. 50 for 1906	13 %	Szof sellers St4 Stoo buyers
Hongkong Land Investment and Agency Co., I.d Humphreys Estate & Finance Company, Limited Kowloon Land and Building Company, Limited	110,000	\$100 \$10	\$100 \$10 \$30	\$208,386} \$208,386} \$50,000}	\$56,218 \$11,567 \$1,089	So cents for 1906	71 7	\$195 Stoj sales \$35 sellers
Shanghai Land Investment Company, Limited	. 78,000 2,500	Tlas fo Sço	Fix. So Sco	Tis. 869,493 } Tis. 170,000 }	11h. 61,978	Interim of Tia, 3 for account 1907	71 %	Tis. tot buyers
COTTON MILLS. Ewb Cotton Spinning and Weaving Company, Ld, Hongkong Cotton Spinning, Weaving and Dyeing)	1,1000	l'la, 50		Tis. 150,000 }	8 807	To 2) or year (spided 31.10.10.7	5 %	Tla. 51 b. ex div
International Cotton Manufacturing Company, Lid, Laou-kung-mow Cotton Spinning & Weaving Co., Ld.	Rose	51q Tis. 75 Cis. 100	Tis. 75	Tis. 150,000	114 269 114 85.519	Tis. 6 for year ended 30.0.00 (8 %)	1.4	Sio Til 50
Soy Chee Cotton Spinning Company, Limited	1,000	Tis. ços	Tis. 400	T'ls. 28,257	1 is. 50,663	Tla. 8 for 1986		Tis. 70 sellers
Campbell, Moore & Co., Limited	1,200 (0,000 4,000	\$10 \$10 \$12 Tis, 50	\$10 \$10 \$12 Pla, 50	19,000 rane Tis: 50,000	C638 4653 Nil- Tla, 880	1/3 per share for 1906	300	510 buyers \$101 buyers TR. 60 buyers
Do. Do. special share's	\$0,000 100,000	\$10} \$1 \$10	\$15 \$15	# \$ 15,000 }	\$25,000 \$855	60 cents for year ended 18.2.06	81 %	16 Sol sales
Green Island Cement Company, Limited	400,000	57 j \$10 \$20	\$6 £10 \$20	\$5,000 } \$11,000 \$186,000	\$2,974 \$10,804 \$15,002	\$1.30 for year ending 31.7.07	81 %	S111 de la S21 buyers
Hongkong Electric Company, Limited		\$10 \$25 \$10	\$1d \$25 \$10	\$105,000 \$65,000	\$2,953 \$4,361	Interim of \$4 for 4-year ending 28.2.07	61 % 21 %	
Peak Transways Company, Limited Peak Transways Company, Limited Peak Transways Company, (new) Philippine Company, Limited	25,000	Gs. 100 \$10 110	\$1. 100 \$10}	Tis, 547,5do? Tis, 27,003	84,311 1 is. 10,374 \$2,555	(Final of Tis. 74 and bonus of Tis. 21 mak-) ing in all Tis. 321 for 1907 Si persh. or periodition 19th Oct. to 30th Apr. 07	9 %	Tis. y62 buyers Siy Sz
Shanghai Gas Company, Limited Shanghai Horse Baraar Co., Ld.	24,000		Tis, 50 Tis, 50	Tis. 100,000	Dr. P. 34.324 Tis. 7,990	None Interior of Till 3 for account 1907.	7 1 %	Tis, 107 buyers Tis, 45 sellers
Shanghai Pulp and Paper Company, Limited	4,500	Tis, 100 Tis, 20	Tis. 100 Tis. 20	Tis. 45,000 Tis. 8,000 Tis. 24,820 Tis. 50,000	Tik 9,751 Tik 5,354 Tis 7,843	Final of Tity Cand Tis. 10 for 1906		Tis. 60 Tis. 120 buyers
Shanghai Waterworks Company, Limited	20,000 *	£20 \$25	£20 525 8.5	Tis, 190,000 none	Tis. 85,591 Jz. \$41,934	Interim of 15/- for account 1907 (old)] Interim of 11/3 for account 1907 (new)] None		Tis. 335 buyers
Tientsin Waterworks Company, Limited United Ashestos Oriental Agency, Limited	SO,000	11s, 100 310	Sto	Tis. 15,295 } Tis. 4,000 }	F478 Tis; 3034 5349	Til. 61 for year ending 31.5.7	3	Tis. 97 Stoj buyers
(A. S.) & Co., Limited	ga _l ooo.	\$10	Sio	\$35,000 \$300,000 \$15,000	\$1,350 \$5,482	So canti on 9,900 pril shares and \$10.00 on } Line Founders shares for you and \$1.5.07 } Interior of to cents for account \$907	7.2	Sto boyers
	15,000) io	110	210004	and the state of t	Final of sacts, making &d cis. for the } L. year ended soth June, 1906		S5 bayers
					and the second	These shares are entitled to half of the profits.	IT HE WAY	
		Falling Validity				These shares are entitled: to half of		

MESSAGERIES MARTIFMES FRENCH MAIL STRAMERS STEAM FOR SAIGON SINGAPORE BATAVIA COLONBO, CALCUTTA BOMBAY, INDIA, ADBY, THE PERLIBULAR AND ORIENTS STEAM NAVIGATION COMPANY DJIBOUTI, BOYPT, MAR. SEILLES. LONDON.

SEILLES LONDON

HAVE BORDEAD'S MEDITERRANEAN AND

BEXCE SEA PORTS

The S.S. ARMAND BEHIC

Captain Guionnet, will be despatched to MARSEI LUES; on TUESDAY the 7th Jasuary, 1908 at 18.M.

This Steamer connects at Colombo with the Australian line 2.5. Ville dis la Giotal bound for Marseilles via Bombay and Aden.

Plassage vickets and through Bills of Latin issued for above ports.

Catgo also booked for principal places in Surope.

Next sailings will be as follows:

Captain I. D. Andrews, E.N.R. carrying, H.

Next sailings will be as follows —
S.S. SALAZIB
S.S. YARR 4
S.S. OCEANIAN
S.S. OCEANIAN
S.S. OCEANIAN

VIA PORTS AND SUEZ CANAL (With Liberty to Call at Malabar Coast PROPOSED SAILINGS FROM HONGKONG

FOR BOSTON AND NEW YORK. For Freight and further Information, appl

DODWELL & Co., LIMITED. Hongkong, 5th October, 1007

Captain J. D. Andrews, R.M.R. carrying His Majesty's Mails will be desputched from the for BOMBAY Act, on SATURDAY, the rife January, at Noon, taking Passengers has Cargo for the above Ports, in connection with the Company's S.S. Mongolia, 0,500 tons from the Company's S.S. Mongolia, 0,500 tons from Colombo, Passengers accommodation in which vessel is secured before departure from Hong tong.

Silk and Valuables all Cargo for France and Tea, for London (under arrangement will be transhipped at Colombo into the Majestemmer proceeding direct to Marseilles and London, other Cargo for London, &c. will be conveyed from Bombay by the R.M.S. Egyet due in London on zond February, 1903. Parcels will be received at this Office until 4 P.M. the day before sailing. The Contents and Value of all Packages are required.

For further Particulars, apply to R. A. HEWETT,

Hongkong, 30th December, 1907.



ACHBE

ESTABLISHED 1850

FURNITURE, **DEPOT** GENERAL HOUSEHOLD BASTMAN'S REQUISITES. KODAKS, PILMS,

AMATEUR WORK Receives PROMPT and CAREFUL ATTENTIONS

Hongkong, 16th May, 1901.

